
Chedraui
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GRUPO COMERCIAL CHEDRAUI
Second Quarter FINANCIAL RESULTS
2025

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KEY HIGHLIGHTS FOR SECOND QUARTER RESULTS

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

Chedraui Mexico's SSS growth of 3.7% for the second quarter surpassed ANTAD's for the 20th consecutive quarter.

Chedraui USA total sales grew by 1.3% in U.S. dollar terms in 2Q'25, driven by sales floor expansion over the last 12-months.

Consolidated EBITDA grew 6.3% compared to 2Q'24 and 8.0% without RCDC transition costs.

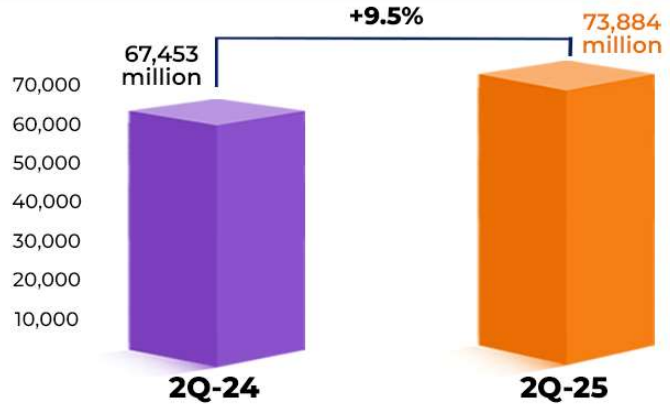
Consolidated EBITDA margin of 8.9% and 9.0% excluding RCDC transition costs.

Net Cash to EBITDA stood at -0.05x

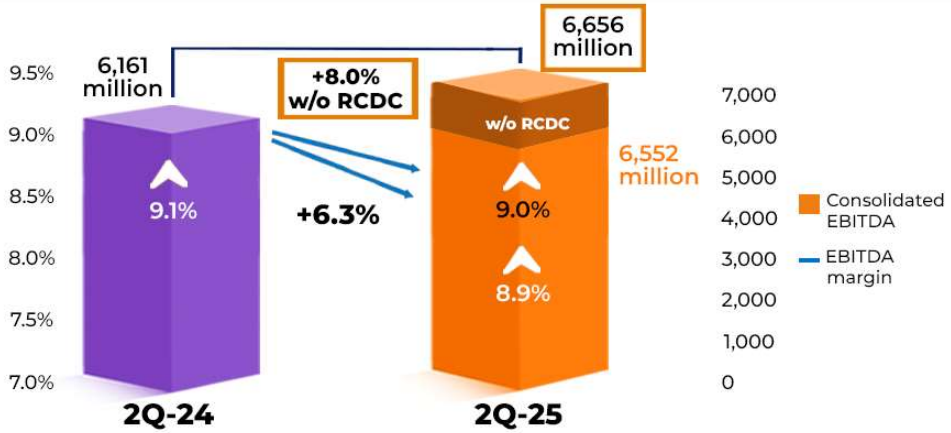
We accelerated our organic growth as 30 stores were opened in the 2Q'25 in Mexico and one in the U.S.

CONSOLIDATED RESULTS FOR THE SECOND QUARTER

Consolidated sales grew 9.5%, fueled by all businesses and a positive FX translation effect



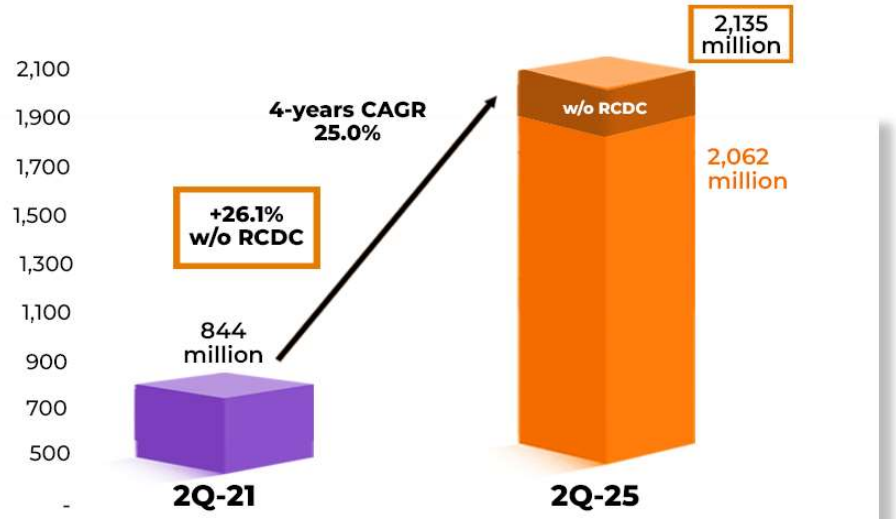
Consolidated EBITDA Margin stood at 8.9% and 9.0% w/o RCDC transitional cost and expenses



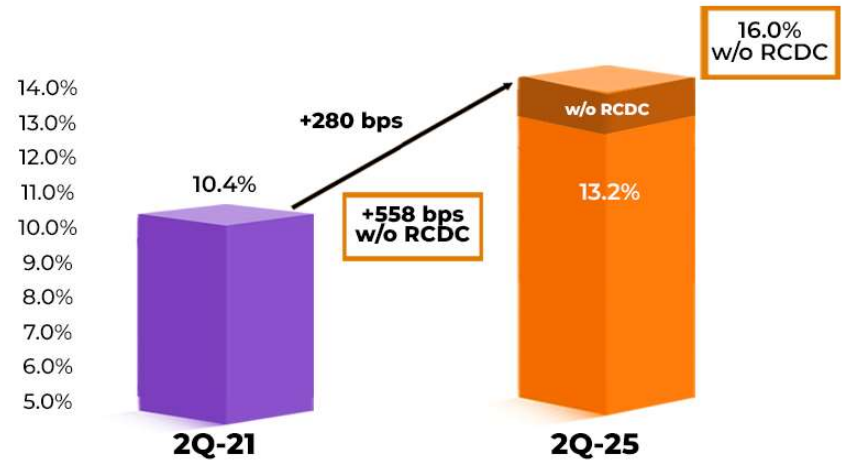
Figures in Million of Mexican Pesos *w/o DC: Excludes costs/opex related to the duplicity of operations with the new DC*

CONSOLIDATED RESULTS FOR THE SECOND 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

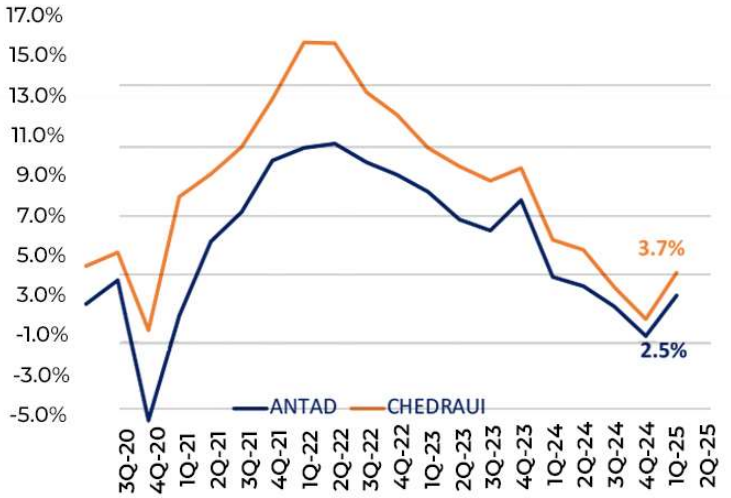


Figures in Million of Mexican Pesos

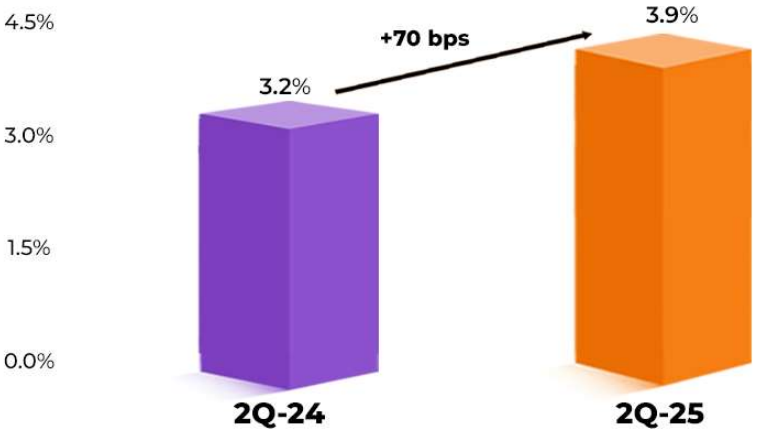
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CHEDRAUI MEXICO SECOND QUARTER HIGHLIGHTS

SSS for 20th consecutive quarters surpassed ANTAD



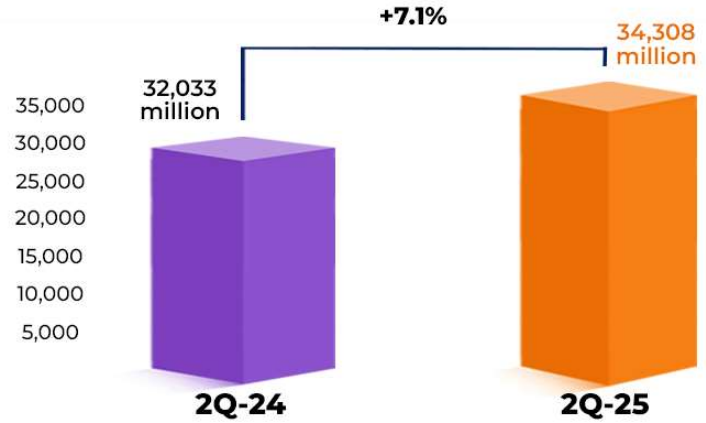
E-commerce penetration increased 70 bps to 3.9% of Chedraui Mexico Sales



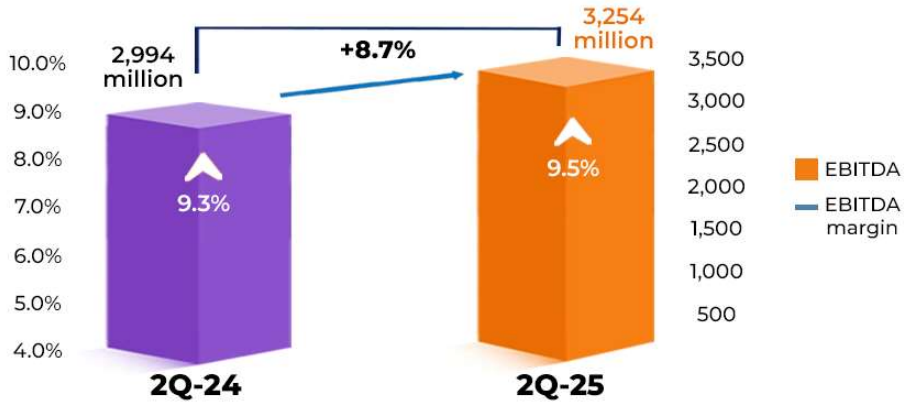
**Excludes the impact pf basic product baskets sold to the government in 4Q'23 to support emergency programs in Acapulco Guerrero.*

CHEDRAUI MEXICO SECOND QUARTER HIGHLIGHTS

Total Sales in Mexico grew 7.1% - higher SSS and a 3.4% floor expansion



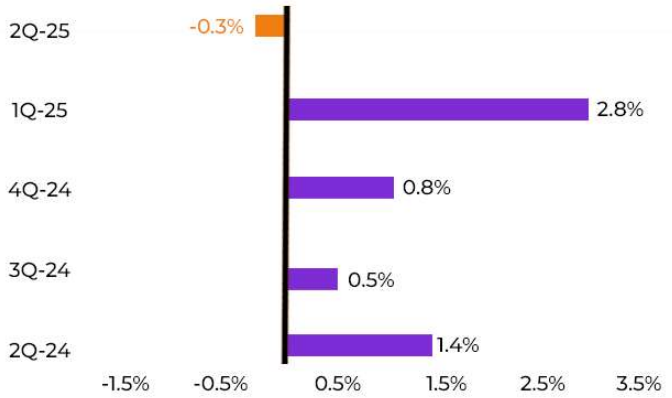
EBITDA margin expansion due to expense control, improved inventory and promotion management



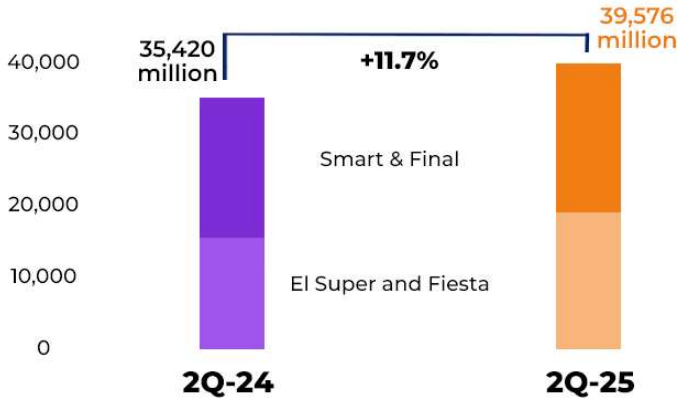
Figures in Million of Mexican Pesos

CHEDRAUI USA SECOND QUARTER HIGHLIGHTS

SSS growth impacted by softer consumption trends in California



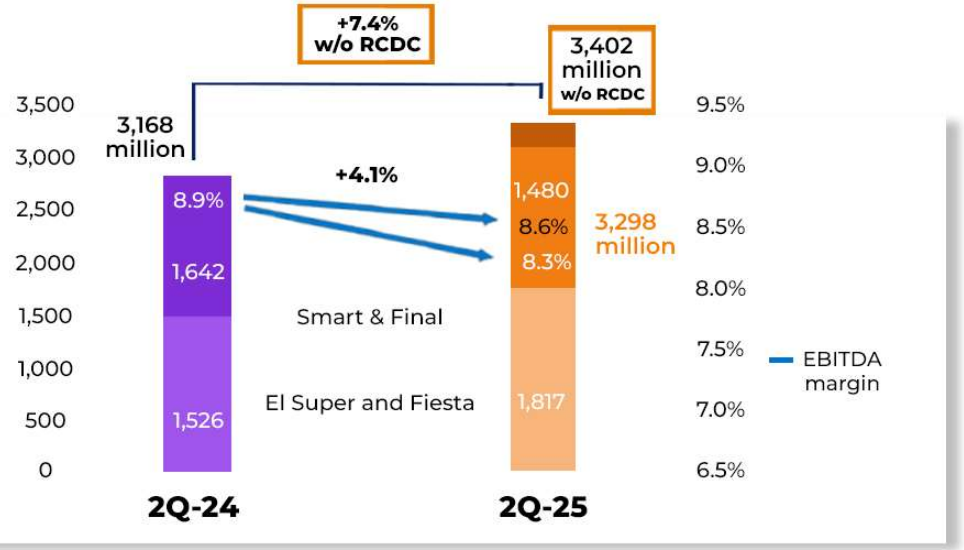
Floor expansion and positive FX impact drove total sales growth in Mexican pesos



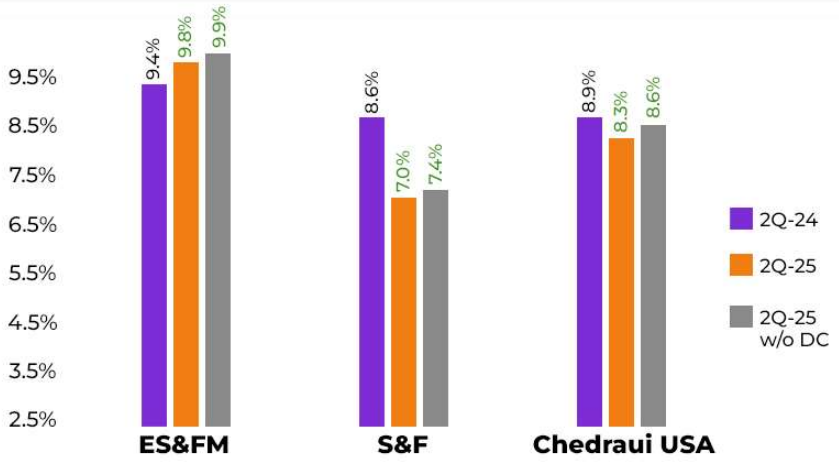
Figures in million of Mexican pesos

CHEDRAUI USA SECOND QUARTER HIGHLIGHTS

EBITDA grew 4.1% in Mexican pesos compared to the 2Q´24



EBITDA margin levels at El Super and Fiesta Mart stood at 9.9% w/o RCDC



Figures in Million of Mexican Pesos *w/o DC: Excludes costs/opex related to the duplicity of operations with the new DC*

CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER

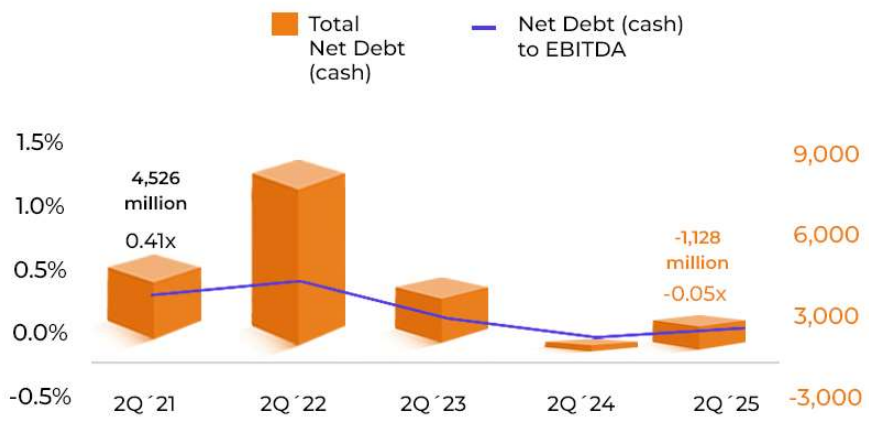
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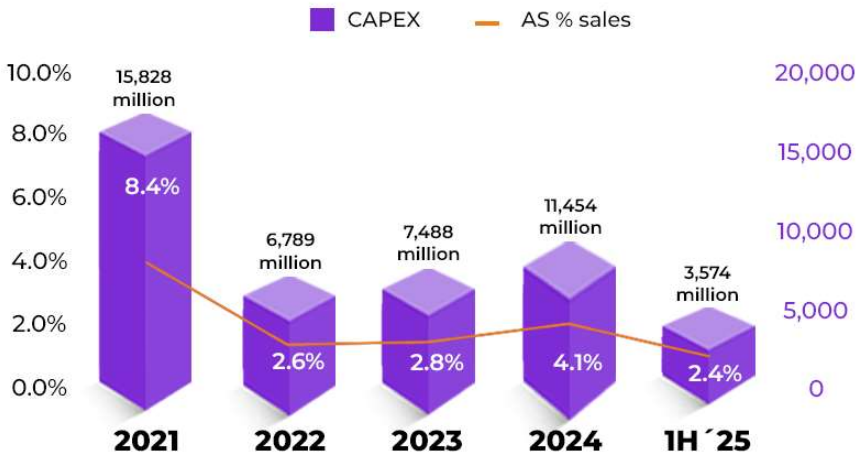
MXN (Million)	2Q'25	2Q'24	Var. %	Var% w/o RCDC duplicity
Consolidated Sales	73,884	67,453	9.5	9.5
COGS	56,050	51,255	9.4	9.2
Gross Profit	17,834	16,198	10.1	10.6
Sales	24.1%	24.0%		24.3%
Operating Expenses	11,282	10,037	12.4	12.2
Sales	15.3%	14.9%		15.3%
EBITDA	**6,552**	**6,161**	**6.3**	**8.0**
Sales	**8.9%**	**9.1%**		**9.0%**

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MXN (Million)	2Q'25	2Q'24	Var. %	Var% w/o RCDC duplicity
Operating Income	4,248	4,072	4.3	6.9
Financing Expenses	1,271	1,190	6.8	6.8
Results of Associated Companies	10	21	-54.1	-54.1
Income Before Taxes	2,987	2,903	2.9	6.5
Taxes	925	890	3.9	7.4
Effective Tax Rate	31.0%	30.6%		30.9%
Net Income	**2,062**	**2,013**	**2.4**	**6.1**
Sales	**2.8%**	**3.0%**		**2.9%**

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

For further information, please contact our IR team:

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