

GRUPO COMERCIAL CHEDRAUI

Bloomberg CHDRAUIB:MM

S&P/BMV IPC CHDRAUI B

Third Quarter 2025



GRUPO COMERCIAL
CHEDRAUI

Grupo Comercial Chedraui Timeline

1970 The first Chedraui store opens in Xalapa, Veracruz, Mexico.



1980 Chedraui begins expanding in other regions in Mexico.



1985 Chedraui starts the operations of the Real Estate Division.

1987 Grupo Comercial Chedraui, S.A. de C.V. in Xalapa, Mexico is established.

1997 International Expansion with the first store opening in the U.S.A.



2005 Chedraui acquires the Mexican operations of Carrefour, entering Mexico City.

2008 Chedraui acquires the operations of Gigante in the U.S.A.

2010 Chedraui becomes a publicly traded company in the Mexican Stock Exchange (BMV).



2012 Chedraui acquires 8 more stores in the U.S,A.

2018 Expansion in the U.S.A continues with the acquisition of Fiesta Mart in Texas.

2020 Chedraui publishes its 1st Sustainability Annual Report.

2021 Acquisition of 254 Smart & Final stores in California, Nevada and New Mexico.

2022 Chedraui acquires in Mexico 36 Arteli Stores

2023 Inclusion to the S&P / BMV IPC index

2024 Inclusion to the MSCI Mexico Index

3Q'25 **A total of 1,002 stores in Mexico and the U.S.A**

Grupo Comercial Chedraui - Our Strategy

- **LOWEST PRICE:**
  We constantly monitor the competition, both at the central and local level, to adjust prices based on results, ensuring that we are the best option for our customers.

- **BEST ASSORTMENT STORE BY STORE:**
  Chedraui conducts ongoing analysis of the products available in each store in order to adapt the offering of each format to meet the preferences of the customers who visit them, according to the region and socioeconomic level.

- **CUSTOMER EXPERIENCE:**
  Chedraui operates with standard measures in each store to ensure that the customer's shopping experience is as the best and as comfortable as possible, with good lighting, clear signage of its stores, and ample parking space.





HONESTY

We always conduct ourselves with truth and integrity, both within and outside the Company, in order to maintain the trust and credibility of our customers, suppliers, shareholders, and colleagues.



DELIVERING RESULTS

All our actions are aimed at working with profitability and efficiency to guarantee the continuity of the Company, by achieving established objectives and maximizing the use of the resources available to us, without any waste.

COMMITMENT

We assume with loyalty and responsibility our **Mission: "Improving the lives of people by taking the products they prefer to every possible location at the best price, inspiring our team members to grow and develop within Chedraui.”**.



RESPECT

We treat our employees, customers, and suppliers with dignity and fairness, without abusing our level of authority.

Grupo Comercial Chedraui at a glance (as of 3Q'25):

PRESENCE IN MEXICO



618 STORES | **27** STATES

Openings in 2025:

10 Stores

130 Supercitos

REAL ESTATE

~5.0 million sq. ft. leasable area

Chedraui cuesta menos
214 stores; 69,400 sq. ft.

Súper Chedraui cuesta menos
83 stores; 23,100 sq. ft.

Selecto Chedraui

Súper Che cuesta menos
8 stores; 11,400 sq. ft.

Selecto Súper Chedraui

Supercito Chedraui cuesta menos
277 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 (as of 3Q'25):

PRESENCE IN THE U.S.

El Super • **70** STORES

Fiesta • **60** STORES

Smart&Final • **254** STORES



384 STORES | **5** STATES

Openings in 2025:

1 Store and 3 expected in 1Q'26

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

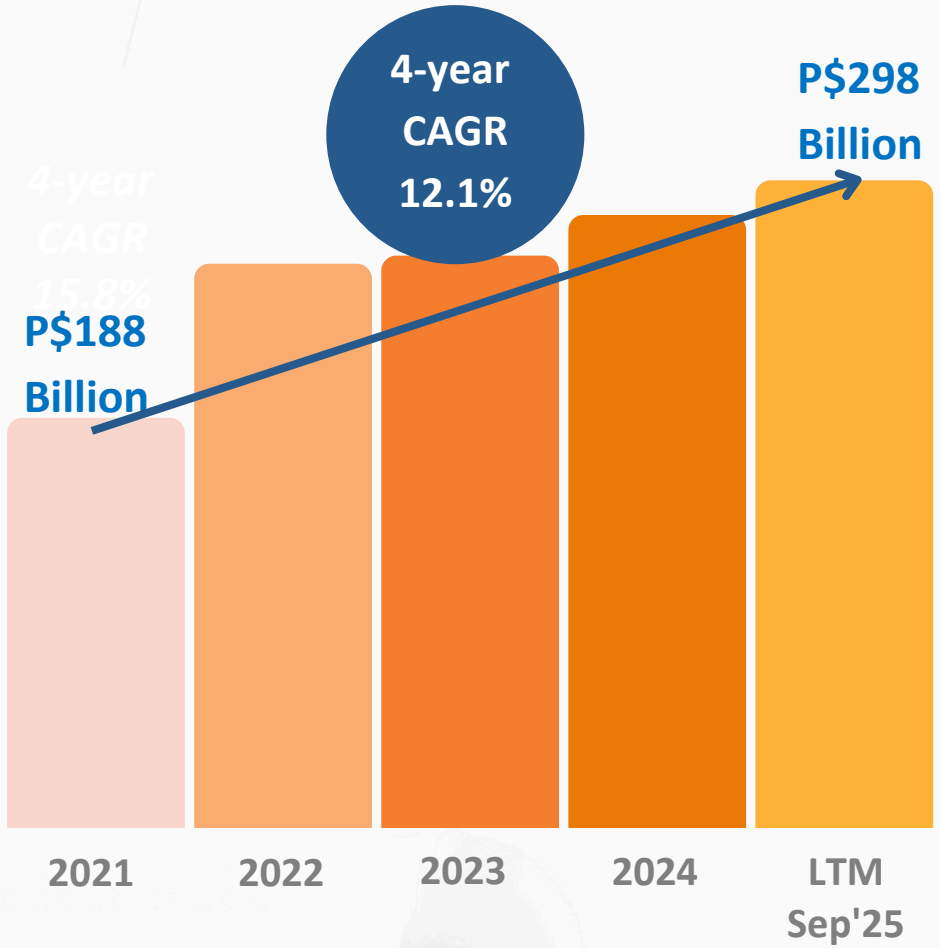
- Smaller, faster grocery warehouse store
- Over 3,000 club-sized products Suite of private label items Household and business customers
- Average sales floor: 20,400 sq. ft.



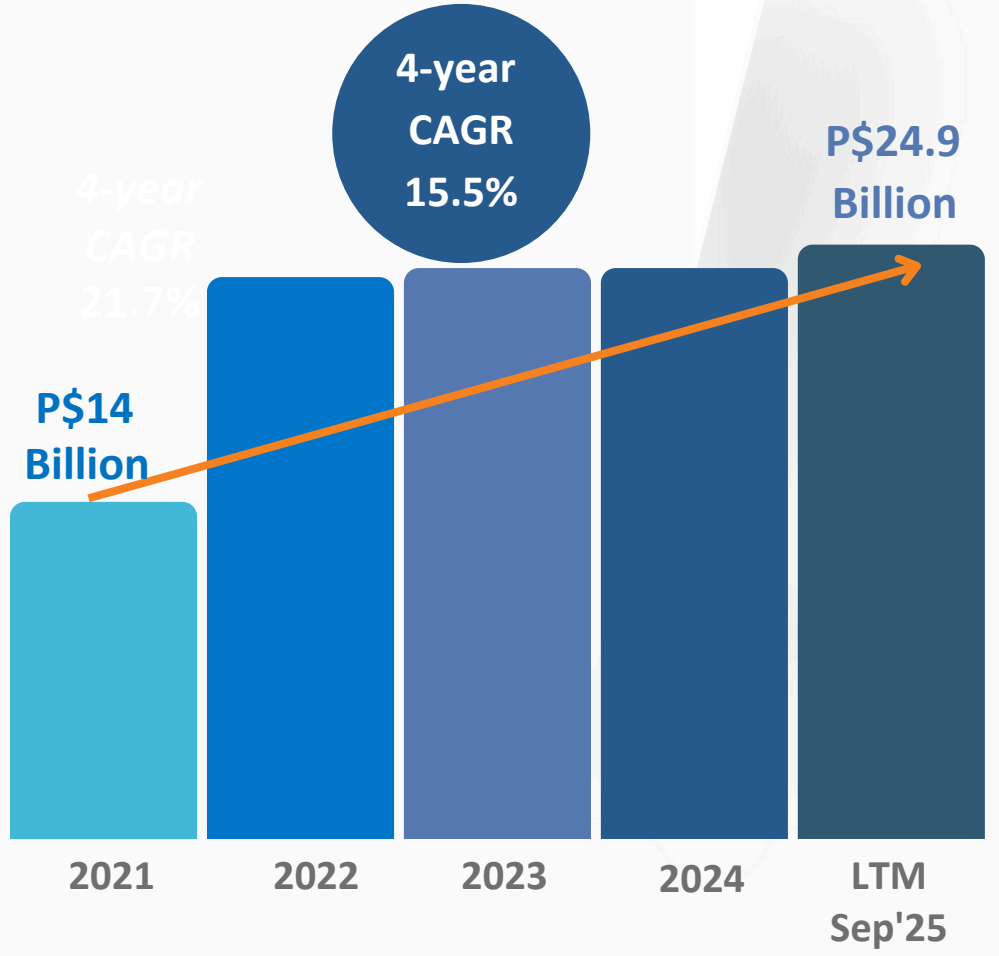
CONSISTENT LONG-TERM

RESULTS

OUR LAST FIVE-YEAR RESULTS

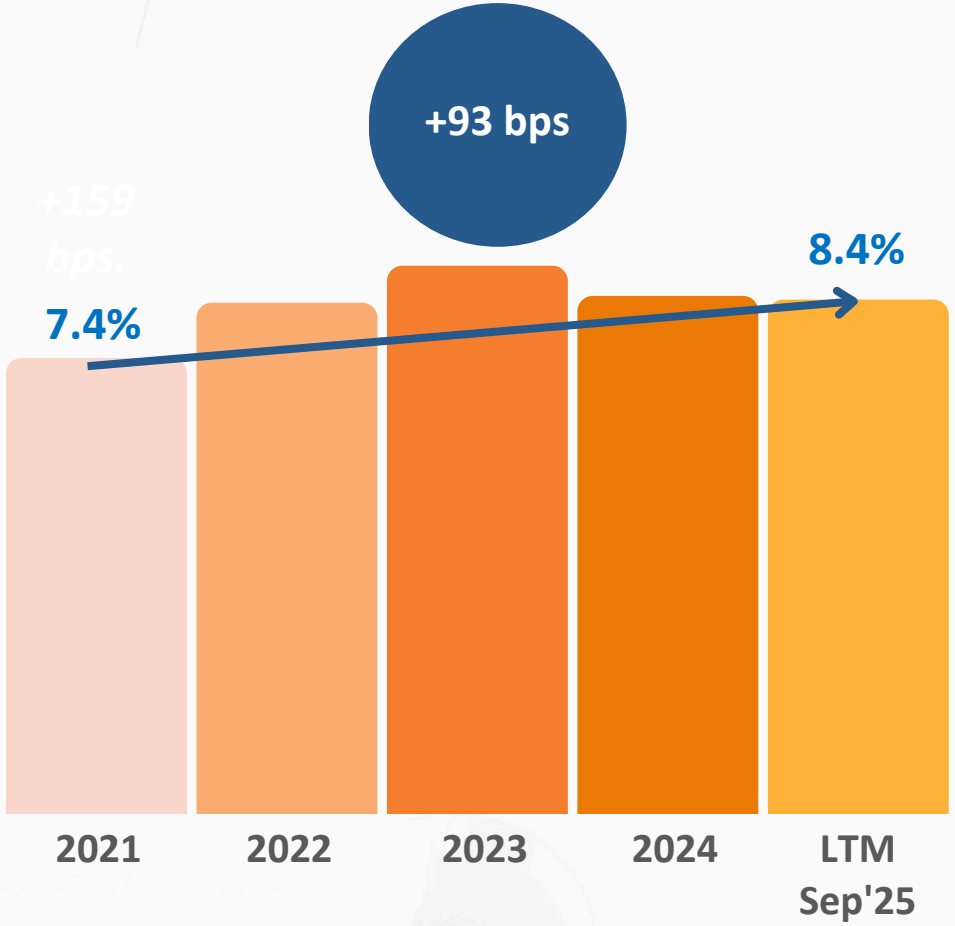


Consolidated sales have benefited from strong SSS and sales floor expansion

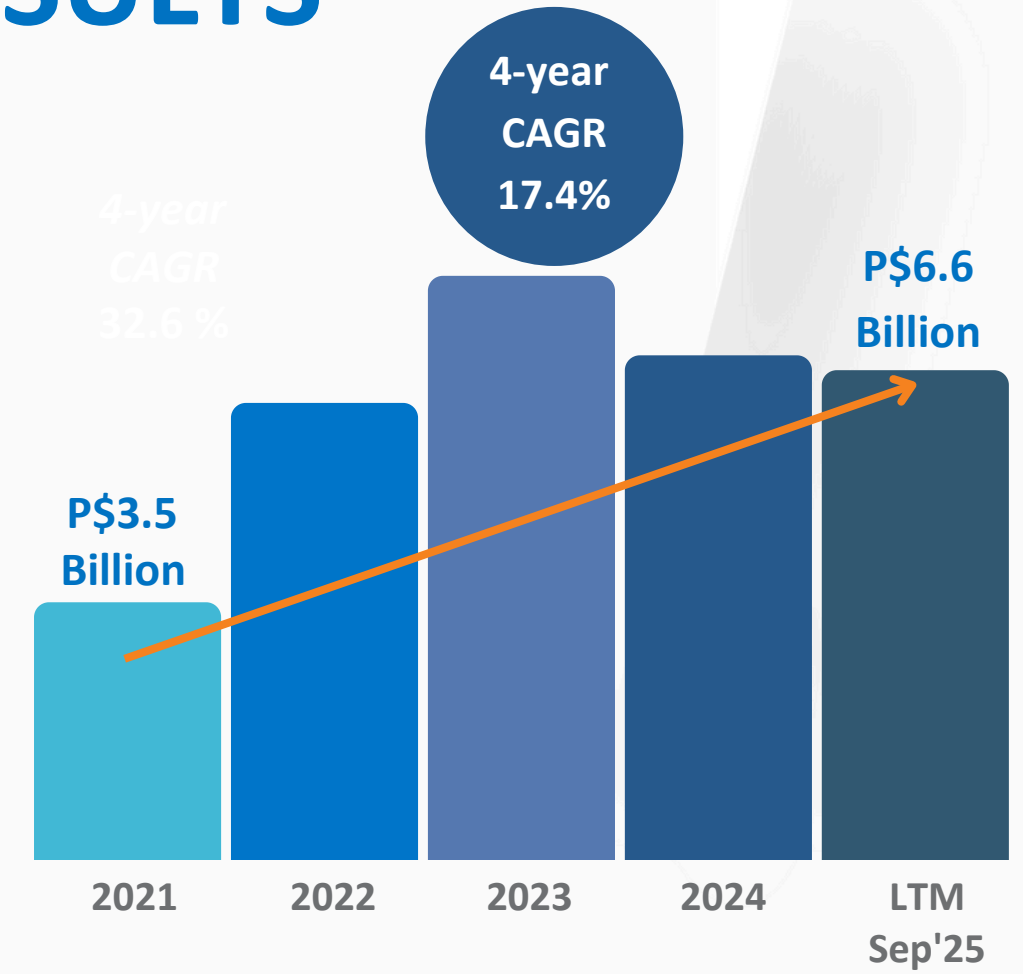


Operating leverage and efficiencies = Higher EBITDA

OUR LAST FIVE-YEAR RESULTS

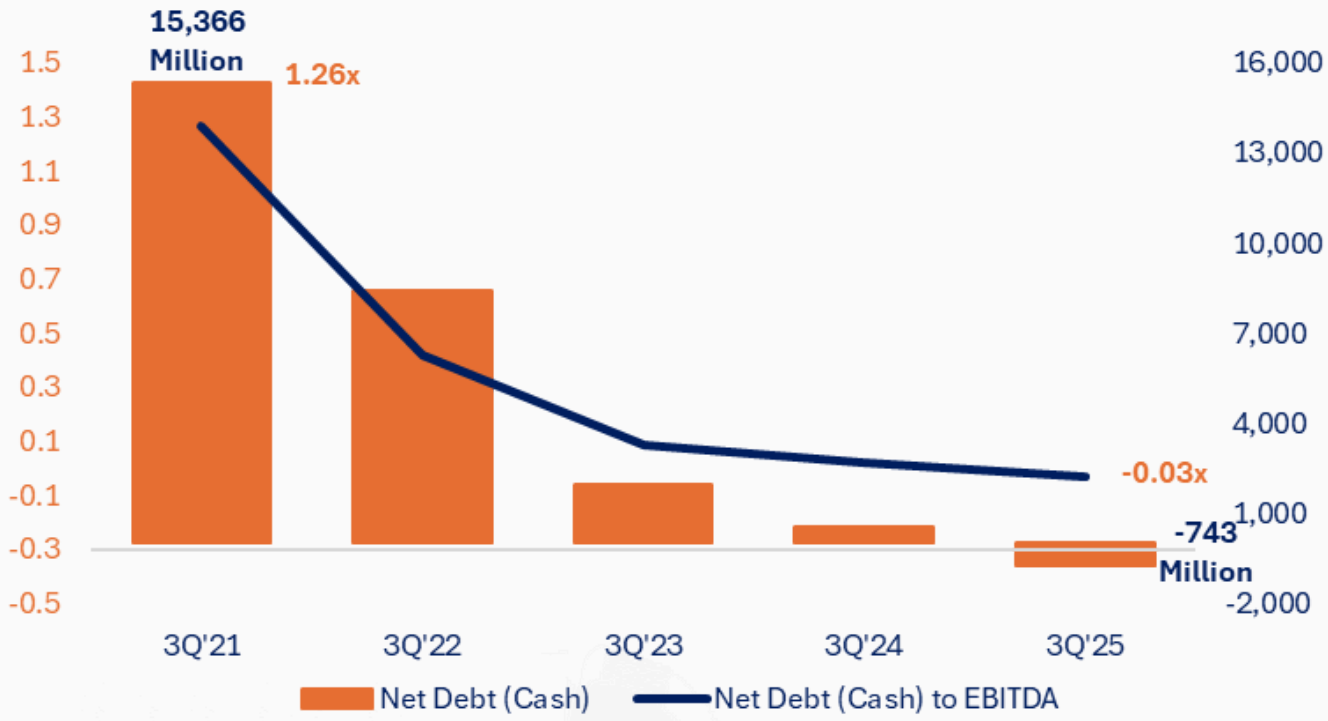


Consolidated EBITDA margin went from 7.4% in 2021 to 8.4% in LTM Sep'25

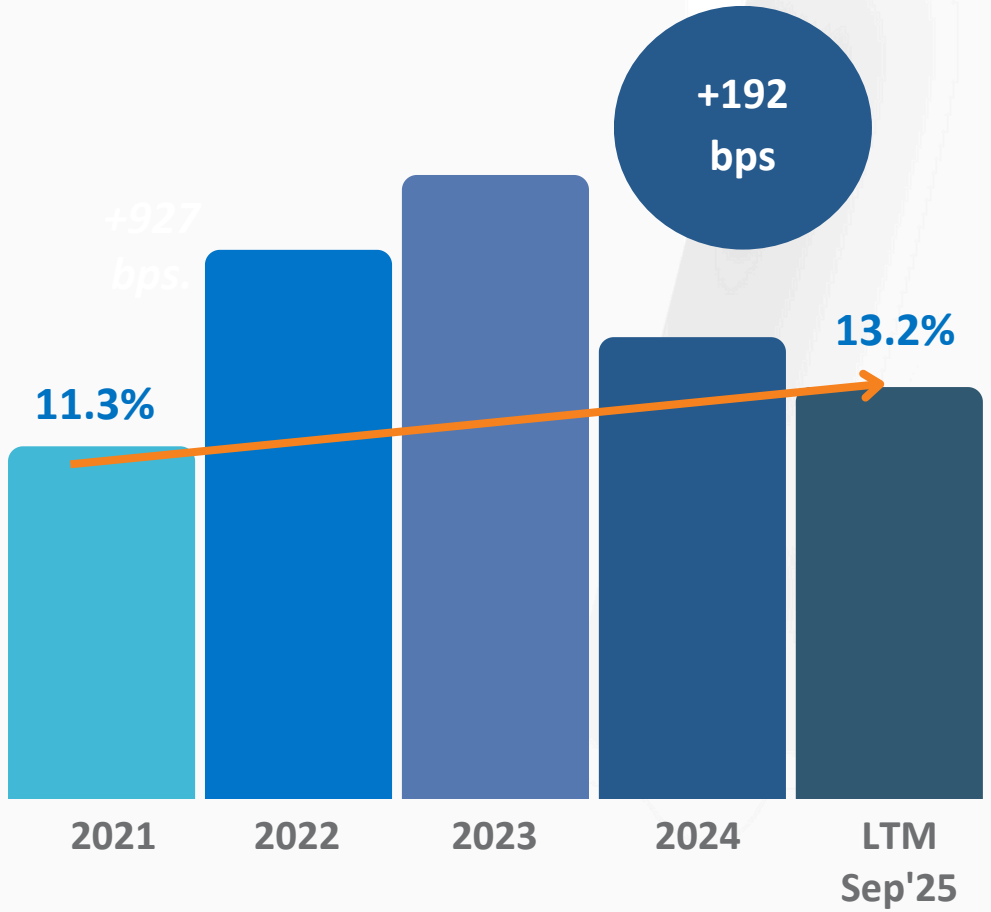


Consolidated Net Income positive long-term growth

OUR LAST FIVE-YEAR RESULTS



Net Debt (Cash) to EBITDA



ROE increased 192 bps compared to 2021



Appendix 01
3Q’25 Financial Results

Key-Highligths for the 3Q’25

- Chedraui Mexico SSS growth of 2.8% for the 3Q’25 surpassed ANTAD’s 1% for the 21st consecutive quarter.
- Chedraui Mexico’s total sales increased 5.2% due to higher SSS and a 3.7% sales floor expansion.
- Consolidated EBITDA grew 3.2% compared to 3Q’24.
- Consolidated EBITDA margin of 8.5% up 28 basis points (bps)compared to 8.3% in the 3Q’24.
- Chedraui Mexico’s EBITDA margin rose 6 bps to 9.9% and Chedraui USA margin rose 34 bps to 7.3%.
- Net Cash to EBITDA stood at -0.03x.
- We accelerated our organic growth as 32 stores were opened in the 3Q’25 in Mexico.
- Consolidated Net Income grew 13.3% to $1,646 million pesos in 3Q’25.

3Q’25 Financial Results by Business Segment

Sales of Grupo Comercial Chedraui				
Sales (MXN Million)	3Q’24	3Q’25	Var. %	Cons. Sales %
Retail Mexico	32,464	34,162	5.2%	47.6%
Retail United States	39,422	37,606	-4.6%	52.4%
Consolidated	71,886	71,768	-0.2%	100%

3Q'25 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui

EBITDA (MXN Million)	3Q'24	Sales %	3Q'25	Sales %	Var. %	Cons. EBITDA %
Retail Mexico Retail	3,194	9.8%	3,381	9.9%	5.9%	55.2%
Retail United States	2,745	7.0%	2,748	7.3%	0.1%	44.8%
Smart & Final	1,193	5.7%	1,310	6.6%	9.8%	
El Super and Fiesta Mart	1,552	8.3%	1,438	8.1%	-7.3%	
CONSOLIDATED	**5,939**	8.3%	**6,129**	**8.5%**	**3.2%**	100%

3Q’25 Consolidated Financial Results

MXN (Million)	3Q’25	3Q’24	Var. %
Consolidated Sales	71,768	71,886	-0.2
COGS	54,122	55,042	-1.7
Gross Profit	17,646	16,844	4.8
Sales	24.6%	23.4%	+ 116 bps
Operating Expenses	11,517	10,905	5.6
Sales	16.0%	15.2%	+ 88 bps
EBITDA	6,129	5,939	3.2
Sales	8.5%	8.3%	+ 28 bps

MXN (Million)	3Q’25	3Q’24	Var. %
Operating Income	3,745	3,604	3.9
Financing Expenses	1,352	1,458	-7.3
Results of Associated Companies	25	12	109.0
Income Before Taxes	2,418	2,157	12.1
Taxes	771	704	9.6
Effective Tax Rate	31.9%	32.6%	
Net Income	1,646	1,453	13.3
Sales	2.3%	2.0%	+ 27 bps



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!