GRUPO COMERCIAL **CHEDRAUI**
Third Quarter FINANCIAL RESULTS

2025

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Chedraui
cuesta menos

José Antonio Chedraui

CEO of Grupo Comercial Chedraui

Carlos Smith

CEO of Chedraui USA

KEY HIGHLIGHTS FOR THIRD QUARTER RESULTS

Chedraui Mexico's SSS growth of 2.8% for the third quarter of 2025 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 EBITDA margin rose 6 bps o 9.9%
Chedraui USA margin rose 34 bps to 7.3%

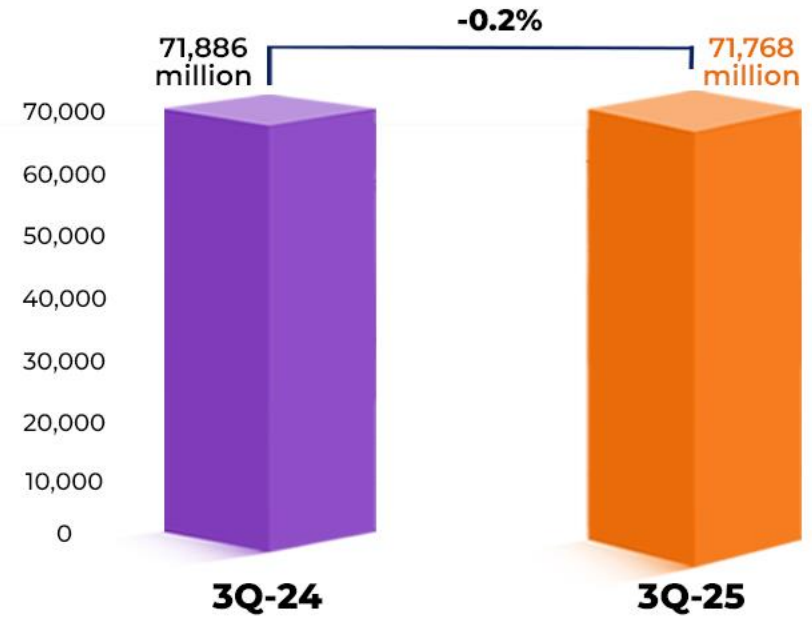
Net Cash to EBITDA stood at -0.03x

We accelerated our organic growth as 32 stores were opened in the 3Q'25 in Mexico.

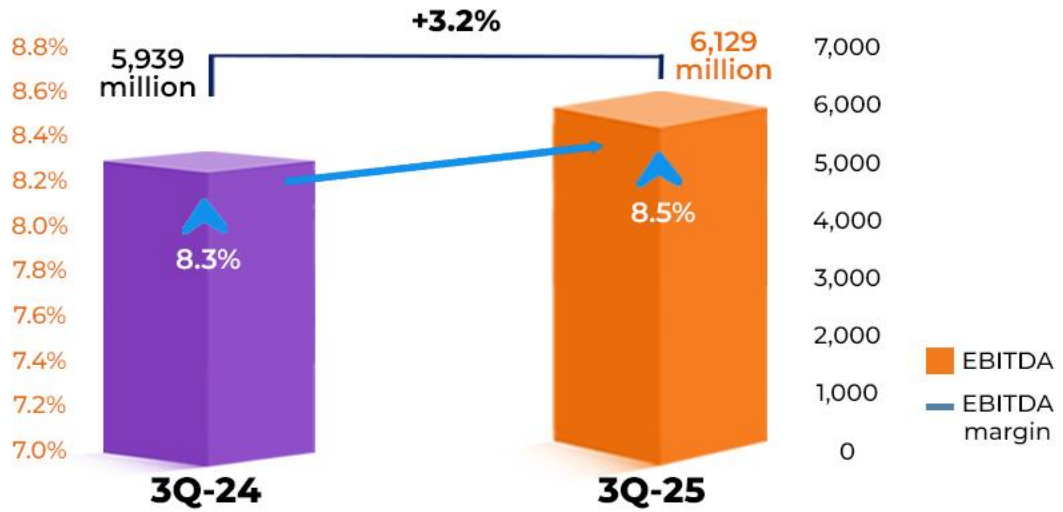
Consolidated Net Income grew 13.3% to $1,646 million pesos in the quarter.

CONSOLIDATED RESULTS FOR THE THIRD QUARTER

Consolidated Sales remained flat mainly explained by a 4% appreciation of the MX Peso



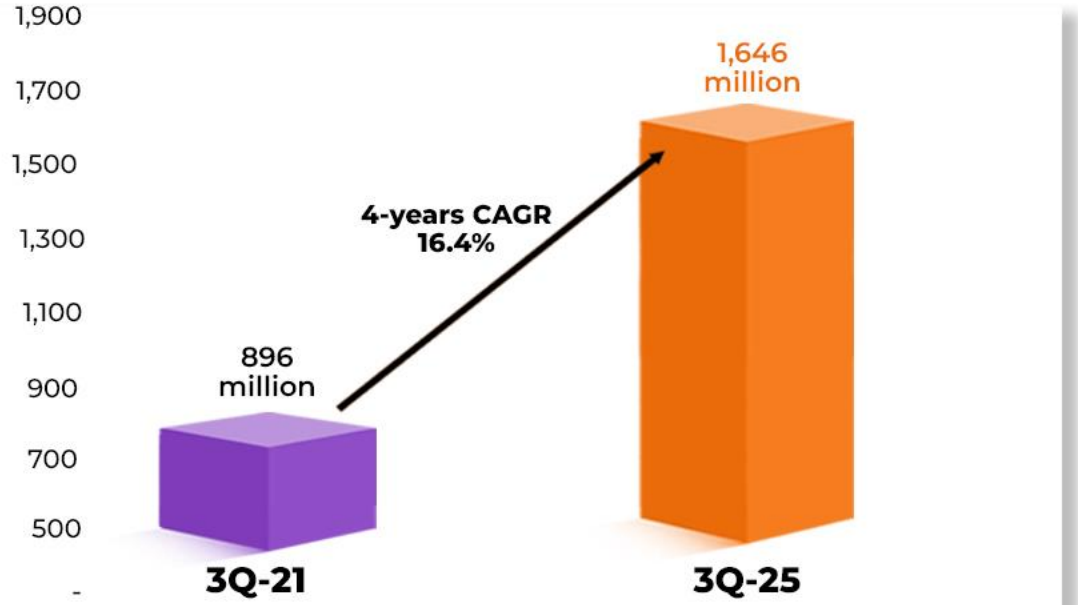
Consolidated EBITDA grew 3.2% and EBITDA Margin rose 28 bps to 8.5%



Figures in Million of Mexican Pesos

CONSOLIDATED RESULTS FOR THE THIRD QUARTER

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



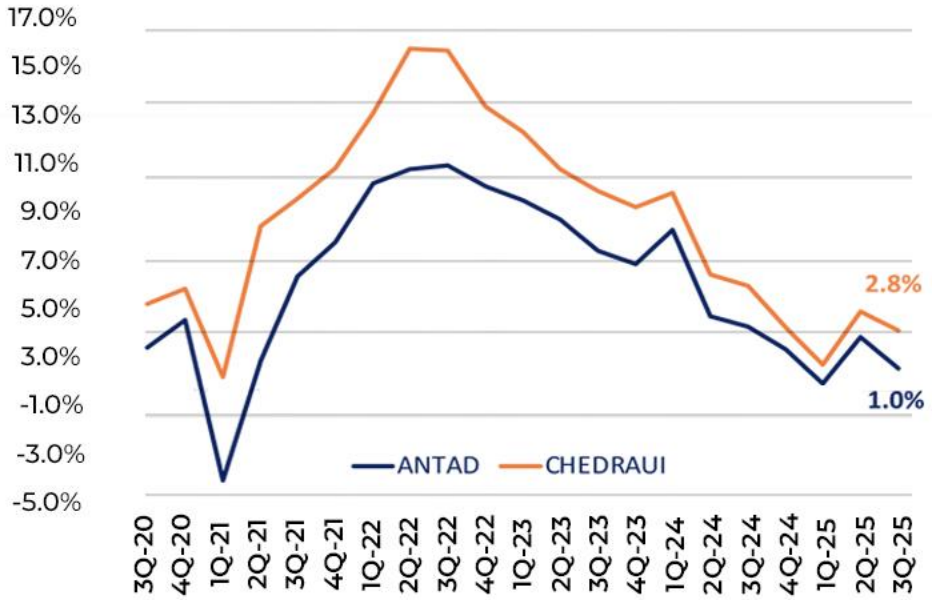
Long-term profitability has benefitted from M&A activity and organic growth



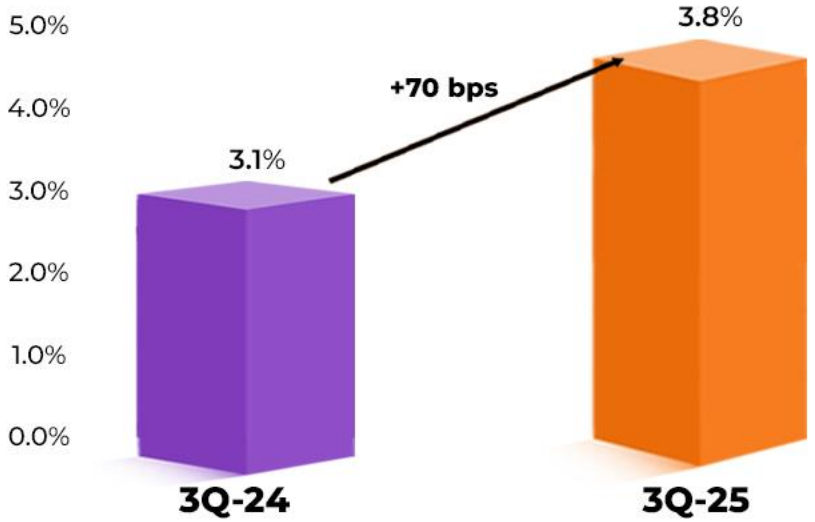
Figures in Million of Mexican Pesos

CHEDRAUI MEXICO THIRD QUARTER HIGHLIGHTS

SSS for 21th consecutive quarters surpassed ANTAD



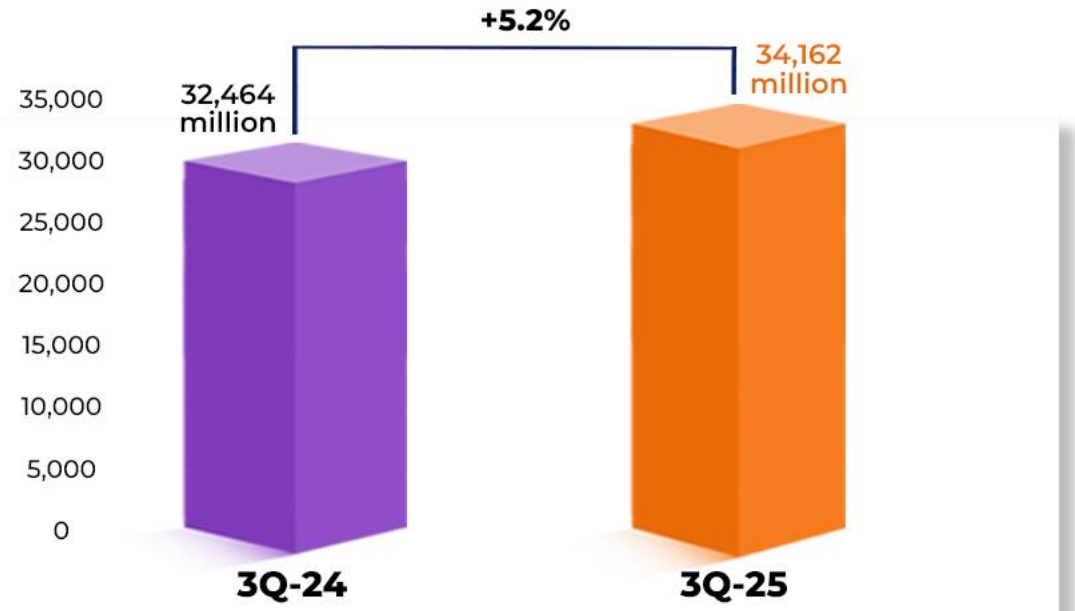
E-commerce penetration increased 70 bps to 3.8% of Chedraui Mexico Sales



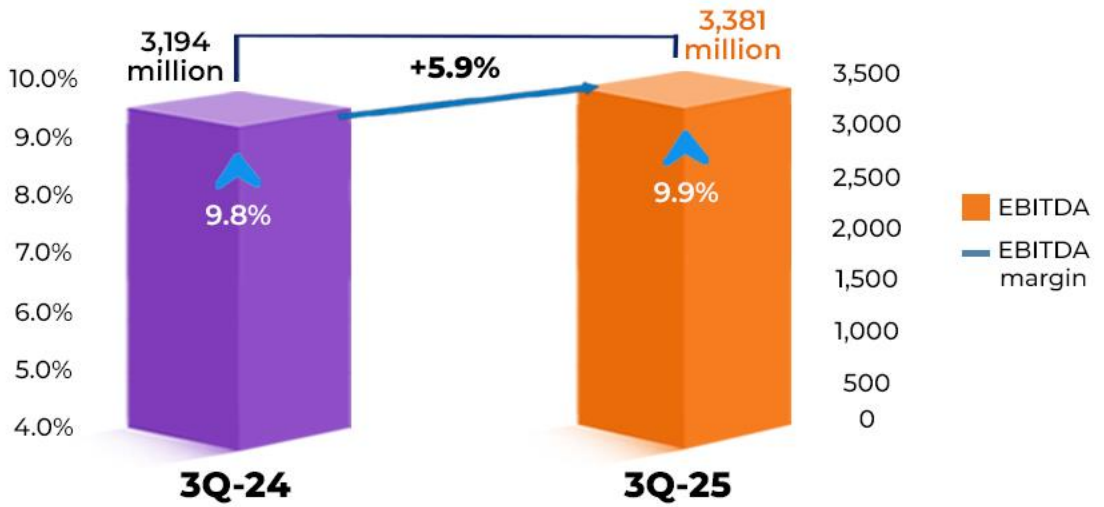
**Excludes the impact pf basic product baskets sold to the government in 4Q'23 to support emergency programs in Acapulco Guerrero.*

CHEDRAUI MEXICO THIRD QUARTER HIGHLIGHTS

Total Sales grew 5.2% - higher SSS and a 3.7% floor expansion



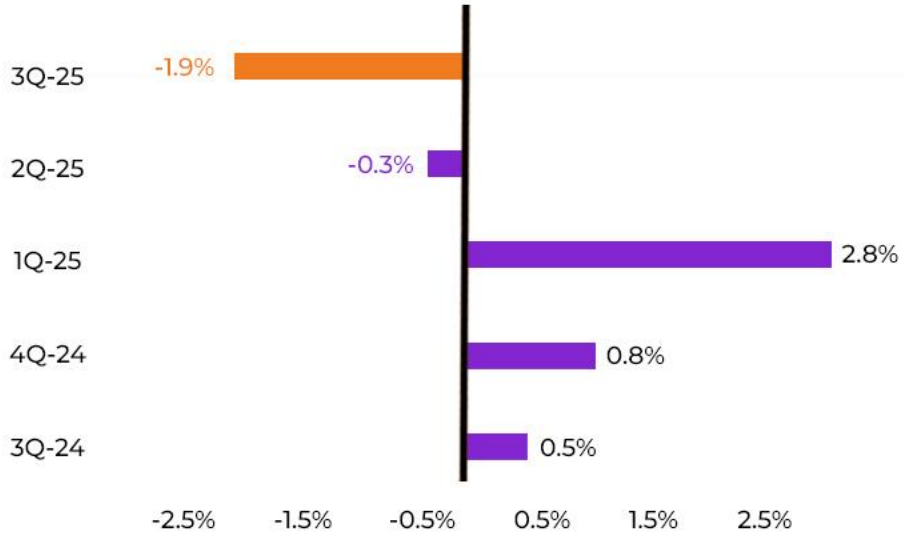
EBITDA margin expansion due to expense control, improved inventory and promotion management



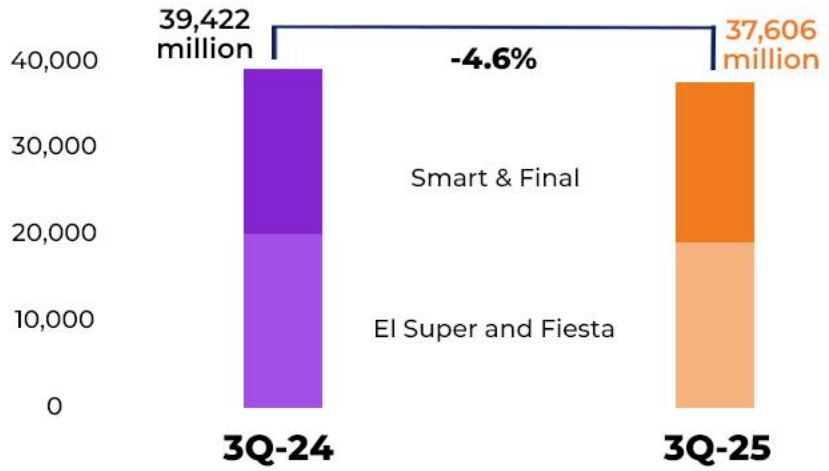
Figures in Million of Mexican Pesos

CHEDRAUI USA THIRD QUARTER HIGHLIGHTS

SSS growth impacted by softer consumption trends in California and Texas due to stricter immigration enforcement



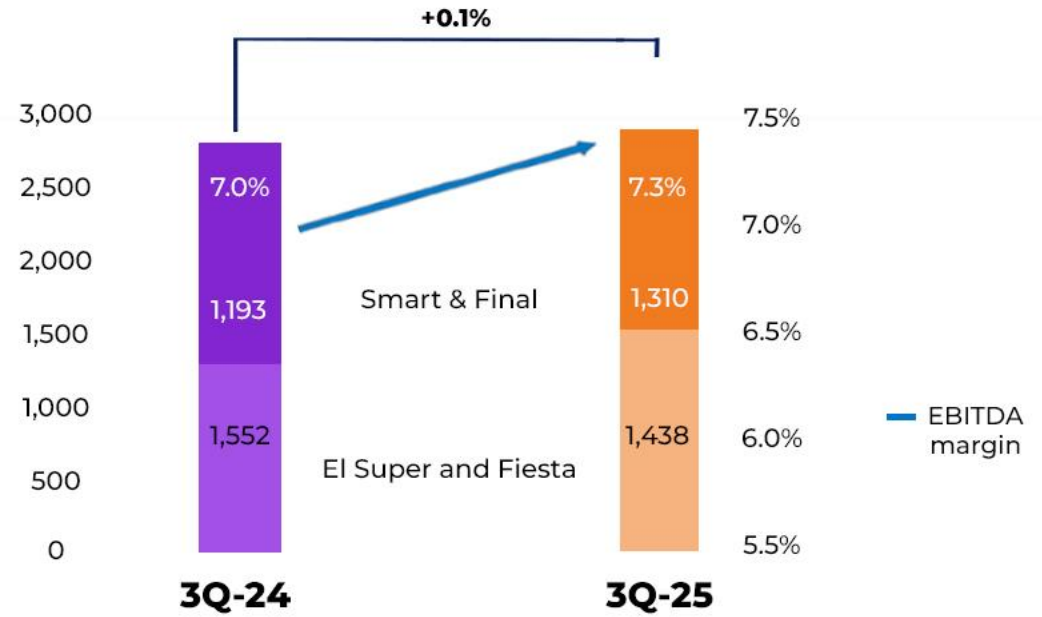
Total Sales in Mexican pesos declined due to FX conversion and soft consumption trends



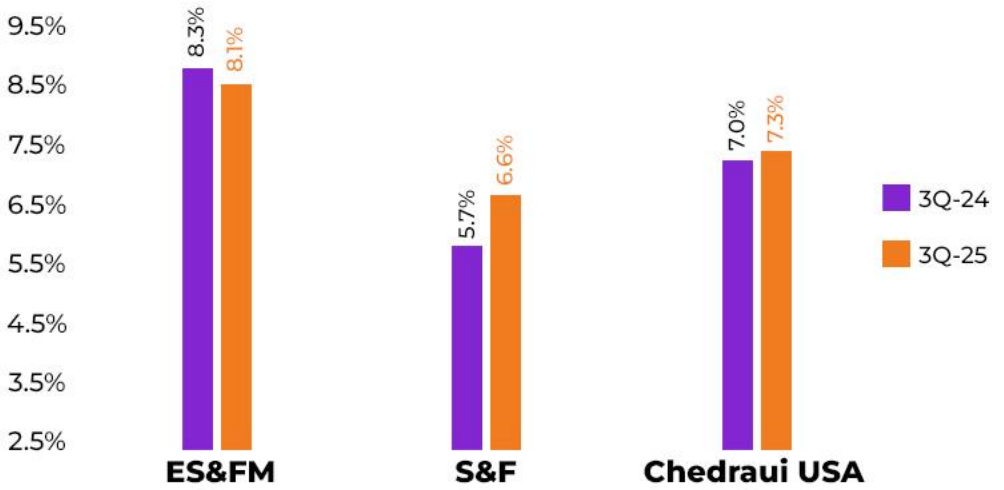
Figures in million of Mexican pesos

CHEDRAUI USA THIRD QUARTER HIGHLIGHTS

EBITDA margin increased 34 bps despite a complex environment in the U.S.



EBITDA margin at Smart & Final with gradual improvement



Figures in Million of Mexican Pesos

CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER

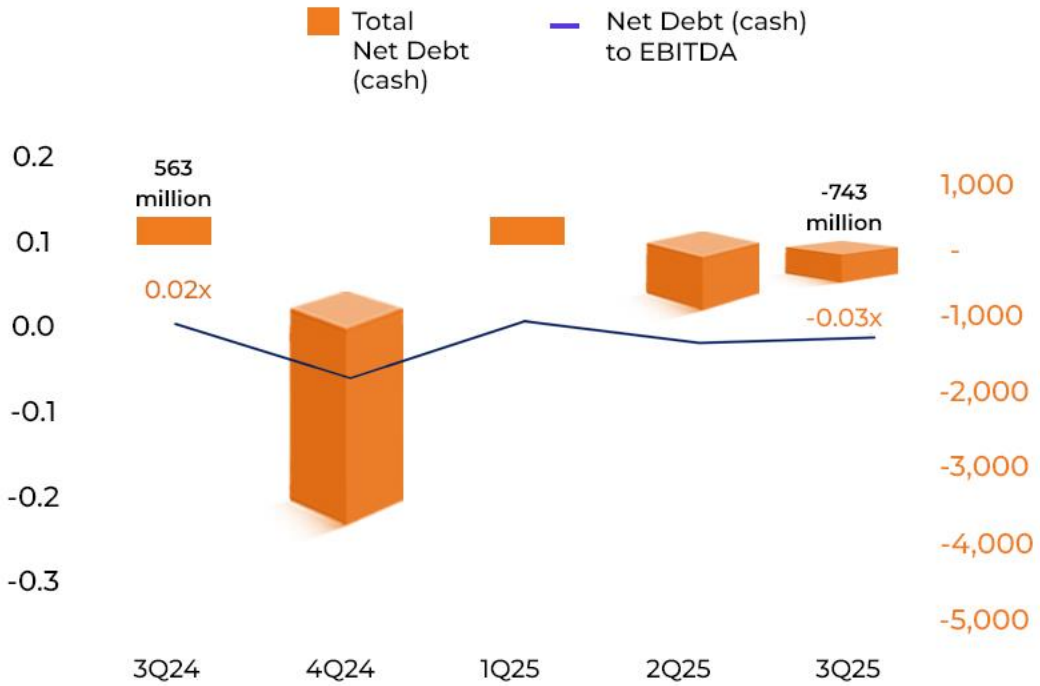
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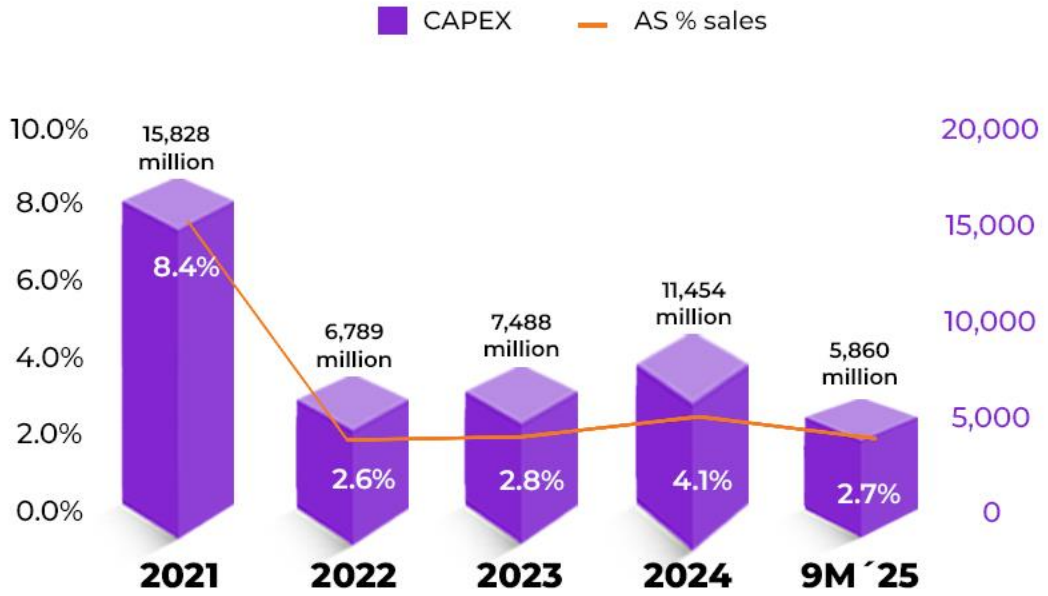
MXN (Million)	3Q'25	3Q'24	Var. %
Consolidated Sales	71,768	71,886	-0.2
COGS	54,122	55,042	-1.7
Gross Profit	17,646	16,844	4.8
Sales	24.6%	23.4%	+ 116 bps
Operating Expenses	11,517	10,905	5.6
Sales	16.0%	15.2%	+ 88 bps
EBITDA	**6,129**	**5,939**	3.2
Sales	**8.5%**	**8.3%**	+28 bps

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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
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

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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