

GRUPO COMERCIAL CHEDRAUI

Bloomberg CHDRAUIB:MM

S&P/BMV IPC CHDRAUI B

Fourth 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

2025 **A total of 1,067 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 2025):

PRESENCE IN MEXICO



683 STORES | **27** STATES

Openings in 2026:

17 Stores

130 Supercitos

REAL ESTATE

~5.0 million sq. ft. leasable area

Chedraui cuesta menos
218 stores; 69,200 sq. ft.

Súper Chedraui cuesta menos
85 stores; 22,900 sq. ft.

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

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

Arteli
37 stores; 11,800 sq. ft

Selecto Chedraui

Selecto Súper Chedraui

Selecto SUPERCITO

Smart&Final* Sin membresía

*JV of 17 Smart & Final stores in the northwest region

Grupo Comercial Chedraui at a glance (as of 2025):

CHEDRAUI USA

PRESENCE IN THE U.S.

El Super • **70** STORES

Fiesta • **60** STORES

Smart&Final • **254** STORES



384 STORES | **5** STATES

Openings in 2026:

4 El Super & 1 Fiesta

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

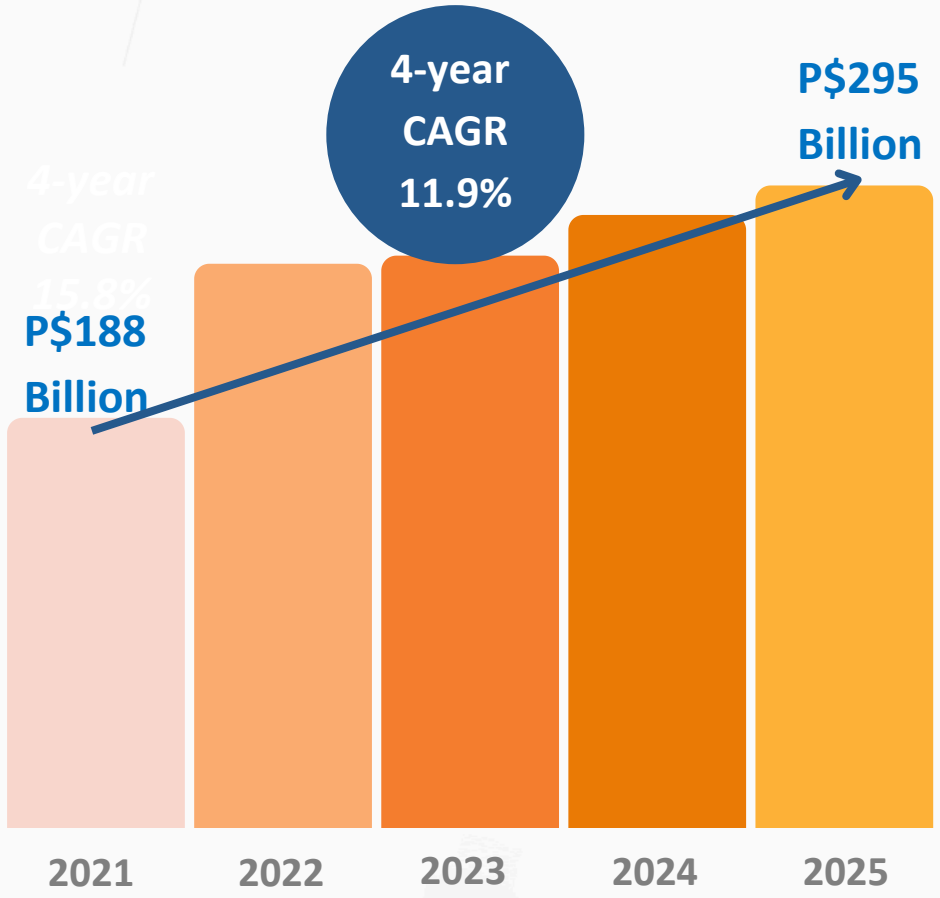
- Smaller, faster grocery warehouse store
- Over 3,000 club-sized products Suite of private label items Household and business customers
- Average sales floor: 20,400 sq. ft.



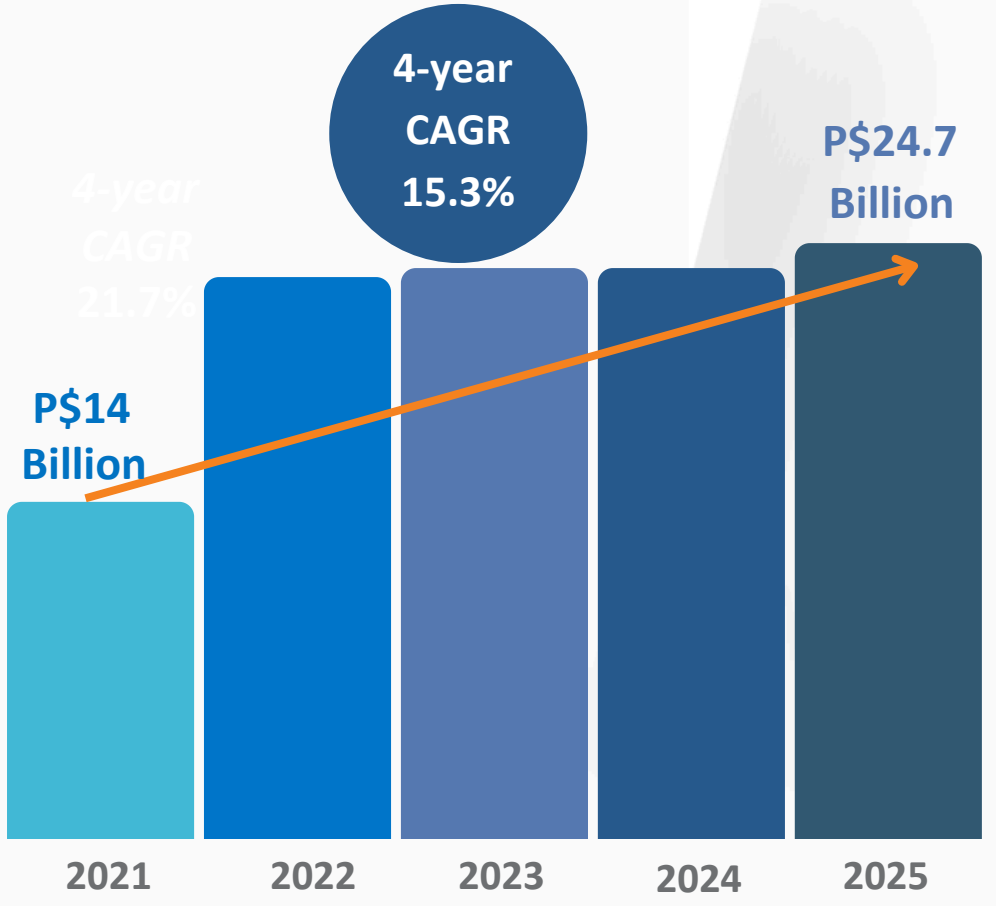
CONSISTENT LONG-TERM

RESULTS

OUR LAST FIVE-YEAR RESULTS

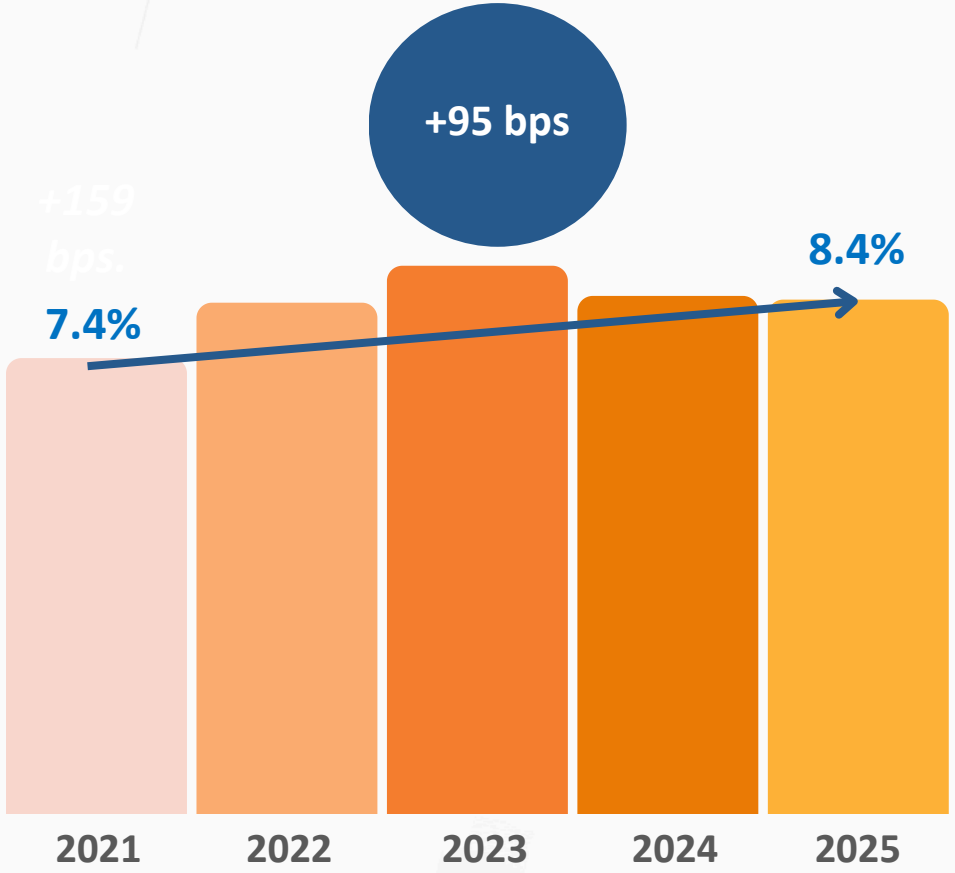


Consolidated sales have benefited from strong SSS and sales floor expansion

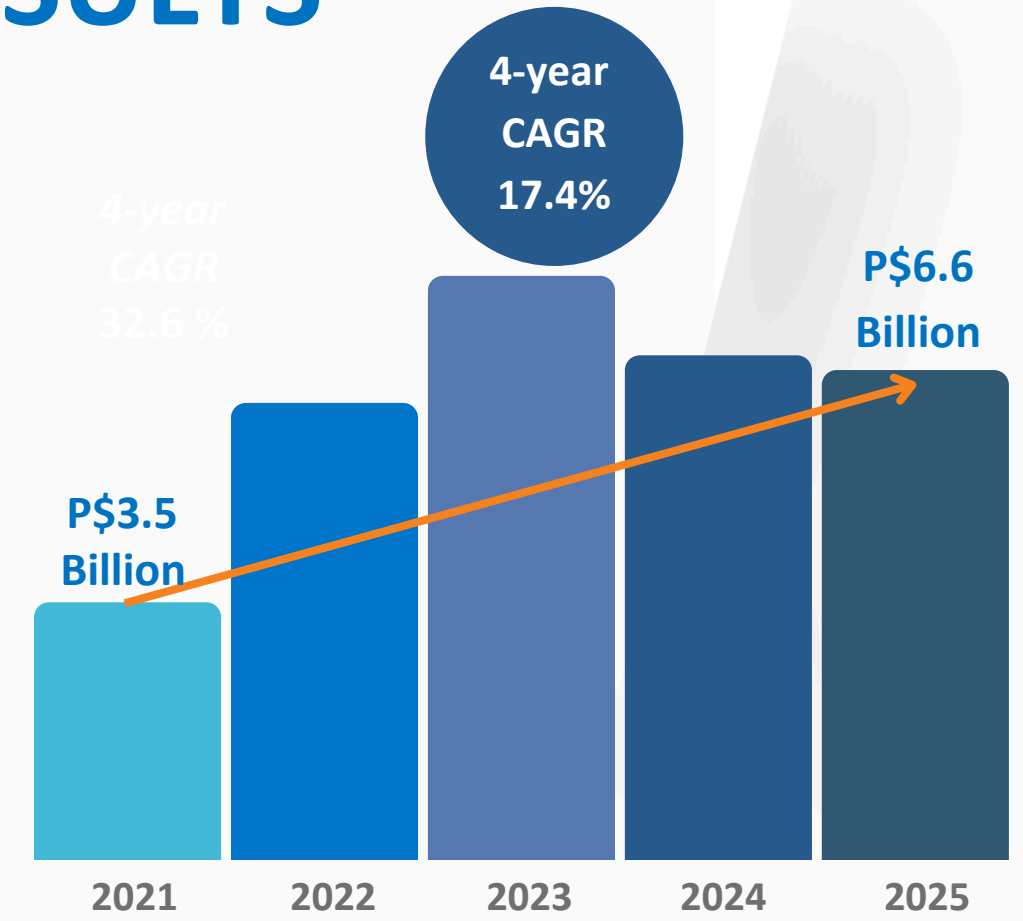


Operating leverage and efficiencies = Higher EBITDA

OUR LAST FIVE-YEAR RESULTS

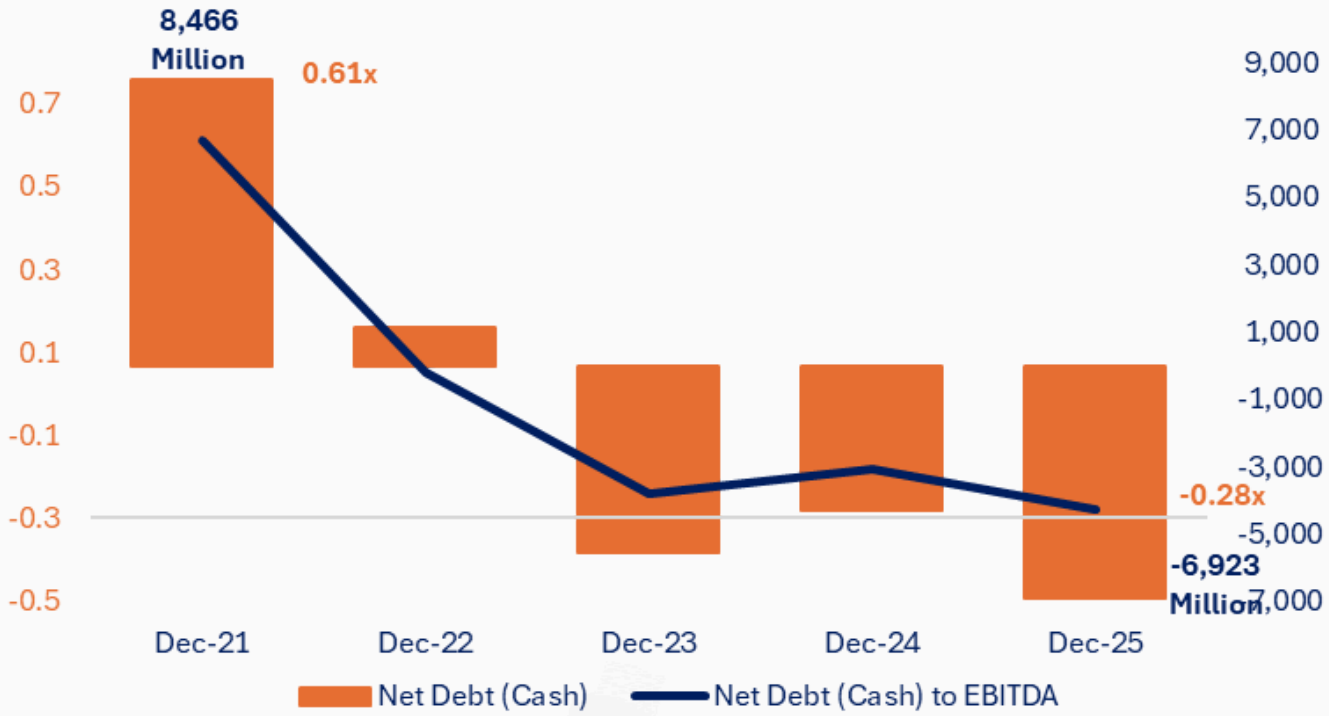


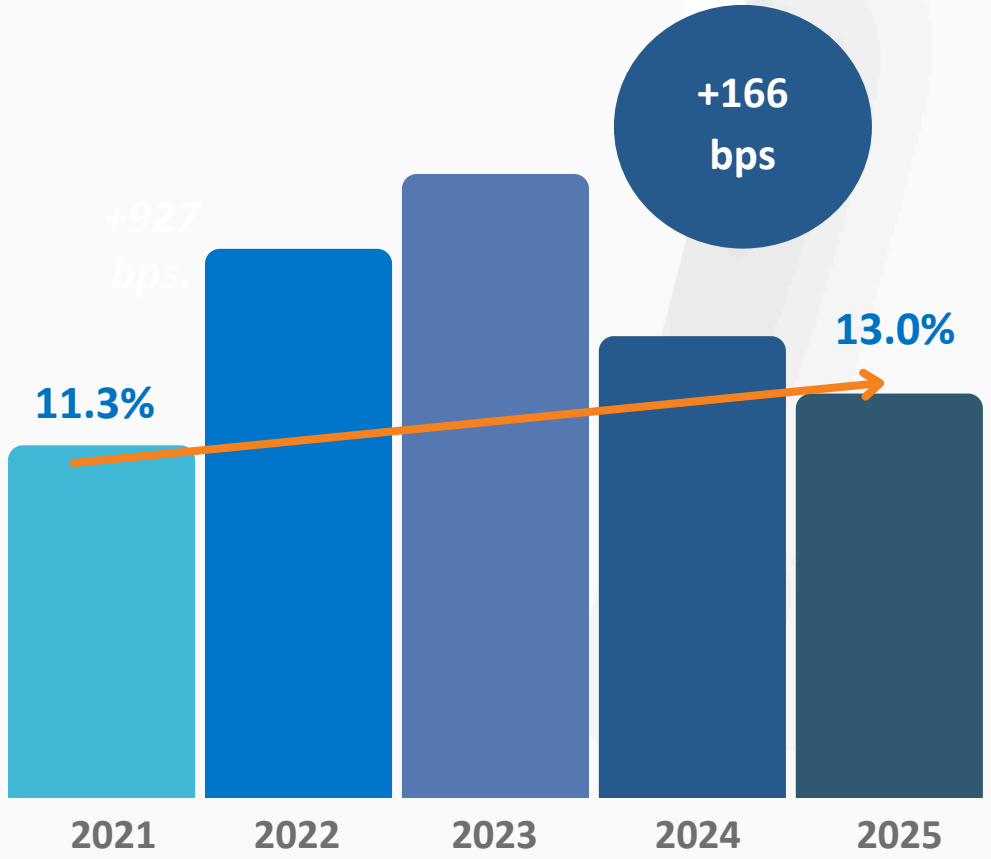
Consolidated EBITDA margin went from 7.4% in 2021 to 8.4% in 2025



Consolidated Net Income positive long-term growth

OUR LAST FIVE-YEAR RESULTS





Net Debt (Cash) to EBITDA

ROE increased 166 bps compared to 2021



Appendix 01
4Q’25 Financial Results

Key-Highligths for the 4Q’25

- Chedraui Mexico SSS grew of 3.0% for the 4Q’25 and surpassed ANTAD’s 1.4% for the 22nd consecutive quarter.
- Chedraui Mexico’s total sales increased 6.9% due to higher SSS and a 4,4% sales floor expansion.
- Consolidated EBITDA margin increased 101 basis points (bps) to 8.6% and 7 bps to 7.7% including non recurring items.
- Chedraui Mexico’s EBITDA margin stood at 8.7% and 8.5%, including a payment to fiscal authorities from the prior fiscal year.
- Chedraui USA EBITDA margin rose by 178 bps to 8.6%, and 6 pbs to 6.9%, including non-cash accruals for claim liabilities.
- Net Cash to EBITDA improved to -0.28x in 4Q’25 from-0.18x in 4Q’24.
- We accelerated our organic growth in Mexico as we opened 65 stores in the 4Q’25. For a total of 142 stores in 2025 - above target.

4Q’25 Financial Results by Business Segment

Sales of Grupo Comercial Chedraui				
Sales (MXN Million)	4Q’24	4Q’25	Var. %	Cons. Sales %
Retail Mexico	36,058	38,534	6.9%	51.2%
Retail United States	41,524	36,687	-11.6%	48.8%
Consolidated	77,582	75,221	-3.0%	100%

4Q'25 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui

EBITDA (MXN Million)	4Q'24	Sales %	4Q'25	Sales %	Var. %	Cons. EBITDA %
Retail Mexico Retail	3,093	8.6%	3,271	8.5%	5.8%	56.5%
Retail United States	2,828	6.8%	2,523	6.9%	-10.8%	43.5%
Smart & Final	1,065	4.9%	1,282	6.6%	20.4%	
El Super and Fiesta Mart	1,764	8.9%	1,241	7.2%	-29.7%	
CONSOLIDATED	**5,921**	**7.6%**	**5,793**	**7.7%**	**-2.2%**	**100%**

4Q’25 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui w/o non recurring items

EBITDA (MXN Million)	4Q’24	Sales %	4Q’25	Sales %	Var. %	Cons. EBITDA %
Retail Mexico Retail	3,093	8.6%	3,346	8.7%	8.2%	51.5%
Retail United States	2,828	6.8%	3,152	8.6%	11.4%	48.5%
Smart & Final	1,065	4.9%	1,687	8.7%	58.4%	
El Super and Fiesta Mart	1,764	8.9%	1,465	8.5%	-16,9%	
CONSOLIDATED	**5,921**	**7.6%**	**6,498**	**8.6%**	**9.7%**	**100%**

4Q’25 Consolidated Financial Results

MXN (Million)	4Q’24	4Q’25	Var. %	Var% w/o non-recurringitems
Consolidated Sales	**77,582**	**75,221**	**-3.0**	
COGS	60,645	57,802	-4.7	
Gross Profit	**16,937**	**17,420**	**2.9**	
As % of Sales	21.8%	23.2%		
Operating Expenses	11,015	11,626	5.5	-0.8
As % of Sales	14.2%	15.5%		14.5%
EBITDA	**5,921**	**5,793**	**-2.2**	**9.7**
As % of Sales	**7.6%**	**7.7%**		**8.6%**

MXN (Million)	4Q’24	4Q’25	Var. %	Var% w/o non-recurringitems
Operating Income	**3,453**	**3,403**	**-1.4**	**19.0**
Financing Expenses	1,607	1,608	0.0	
Results of Associated Companies	6	19	236	
Income Before Taxes	1,851	1,814	-2.0	36.0
Taxes	509	470	-7.7	32.1
Effective Tax Rate	27.5%	25.9%		26.7%
Net Income	**1,342**	**1,344**	**0.1**	**37.5**
As % of Sales	**1.7%**	**1.8%**		**2.5%**



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
$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
QUALITY


Savings & Specials
FOR A SPOONFUL OR A ROOMFUL
VEGETABLE OIL


Pure
Cane Sugar


Savings & Specials


SPIRITS
WINE
BLACK VELVET
ABSOLUT VODKA


QUALITY MEATS
FRIEND & NEIGHBO
Variety & Savings
Restaurant Quality Meats
Low Prices & Large Cuts



THANK YOU!