

GRUPO COMERCIAL CHEDRAUI

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S&P/BMV IPC CHDRAUI B

Second Quarter 2026



GRUPO COMERCIAL
CHEDRAUI

Grupo Comercial Chedraui Timeline

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



1970-1980 Chedraui begins expanding in other regions in Mexico.



1982 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 Annual Sustainability 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 Integration of the Real Estate segment into the Mexico Retail Business.

2026 **A total of 1,112 stores in Mexico and the U.S.A**

Grupo Comercial Chedraui - Our Strategy

- **LOWEST PRICE:**
  We monitor the competition at both the central and local levels and adjust prices based on the results to remain 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 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, minimizing 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 2Q'26):

PRESENCE IN MEXICO



745 STORES | **27** STATES

Openings in 2Q'26:

1 Tienda Chedraui

27 Supercitos

REAL ESTATE

~5.0 million sq. ft. leasable area

Chedraui cuesta menos
221 stores; 68,900 sq. ft.

Súper Chedraui cuesta menos
83 stores; 22,500 sq. ft.

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

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

Arteli
38 stores; 11,800 sq. ft

Selecto Chedraui

Selecto Súper Chedraui

Selecto Supercito

Smart&Final * Sin membresía

** Total Stores include JV of 17 Smart & Final stores in the Northwest region*

Grupo Comercial Chedraui at a glance (as of 2Q'26):

PRESENCE IN THE U.S.

El Super • **71** STORES

Fiesta • **60** STORES

Smart&Final • **253** STORES



384 STORES | **5** STATES

Openings in 2Q'26:

1 El Super

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: 27,200 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

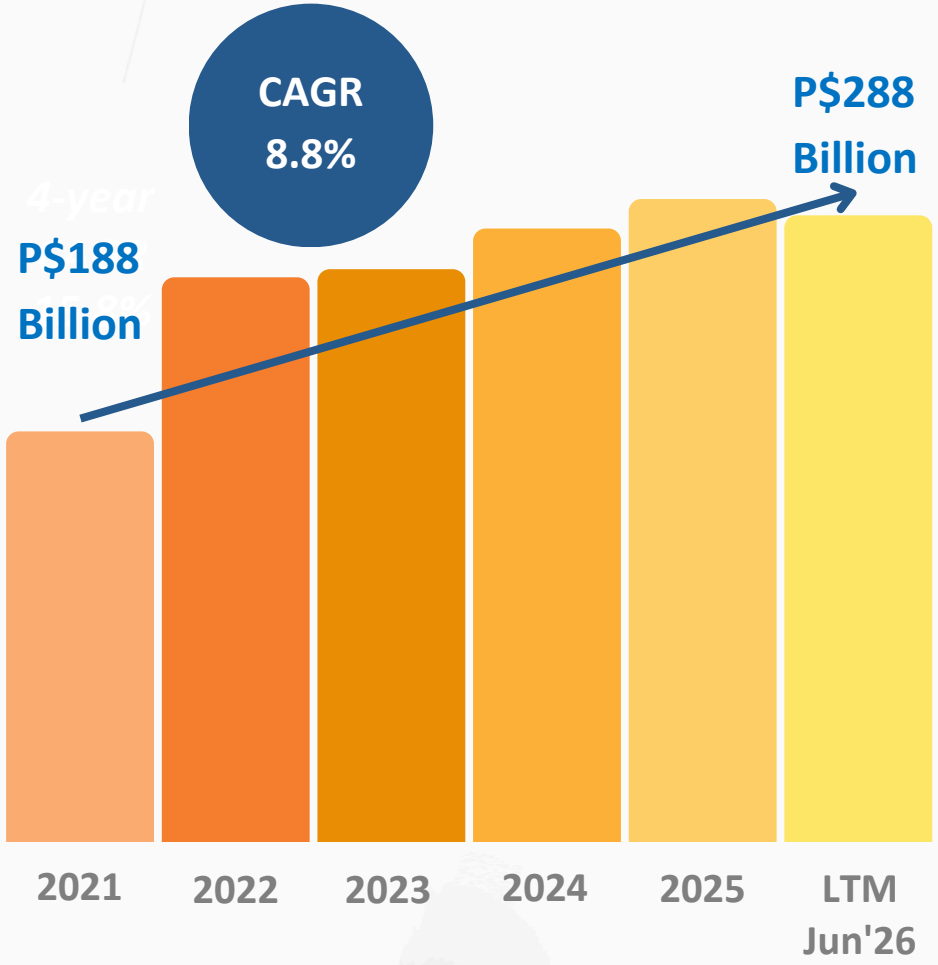
- Smaller, faster grocery warehouse store
- Over 3,000 club-sized products Suite of private label items Household and business customers
- Average sales floor: 20,500 sq. ft.

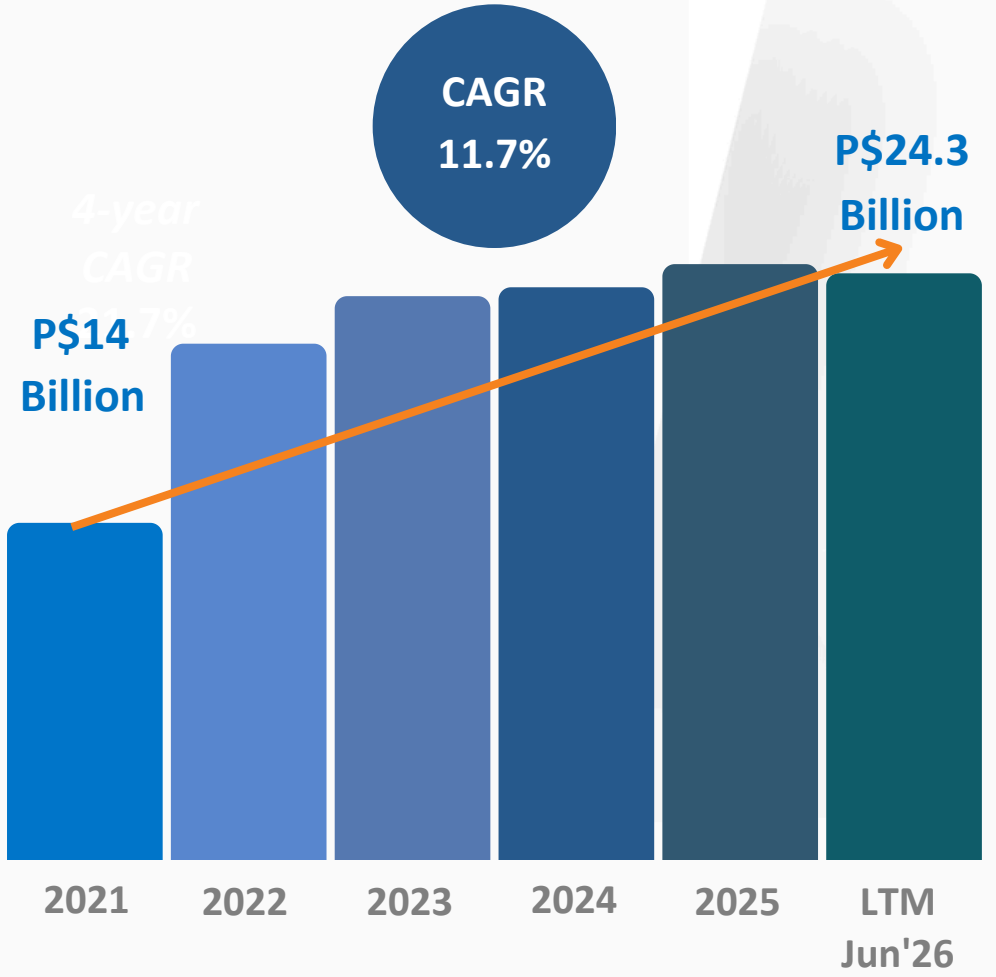


CONSISTENT LONG-TERM

RESULTS

OUR LAST FIVE-YEAR RESULTS

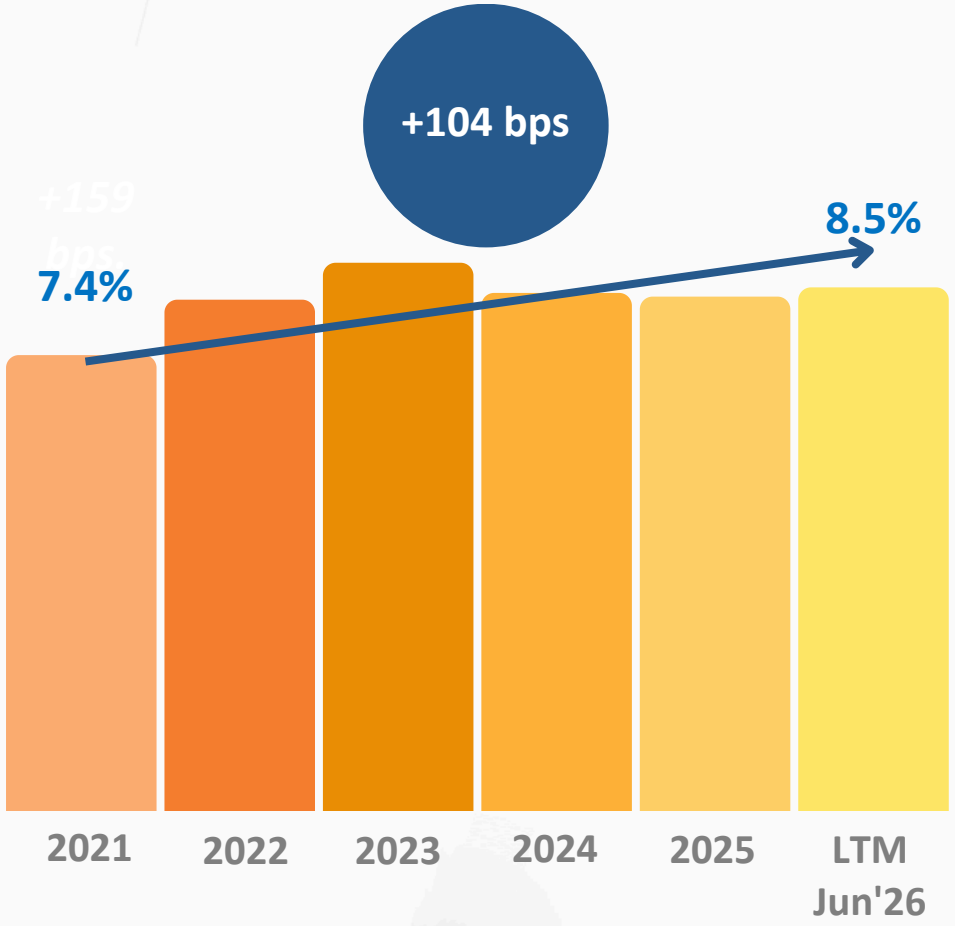




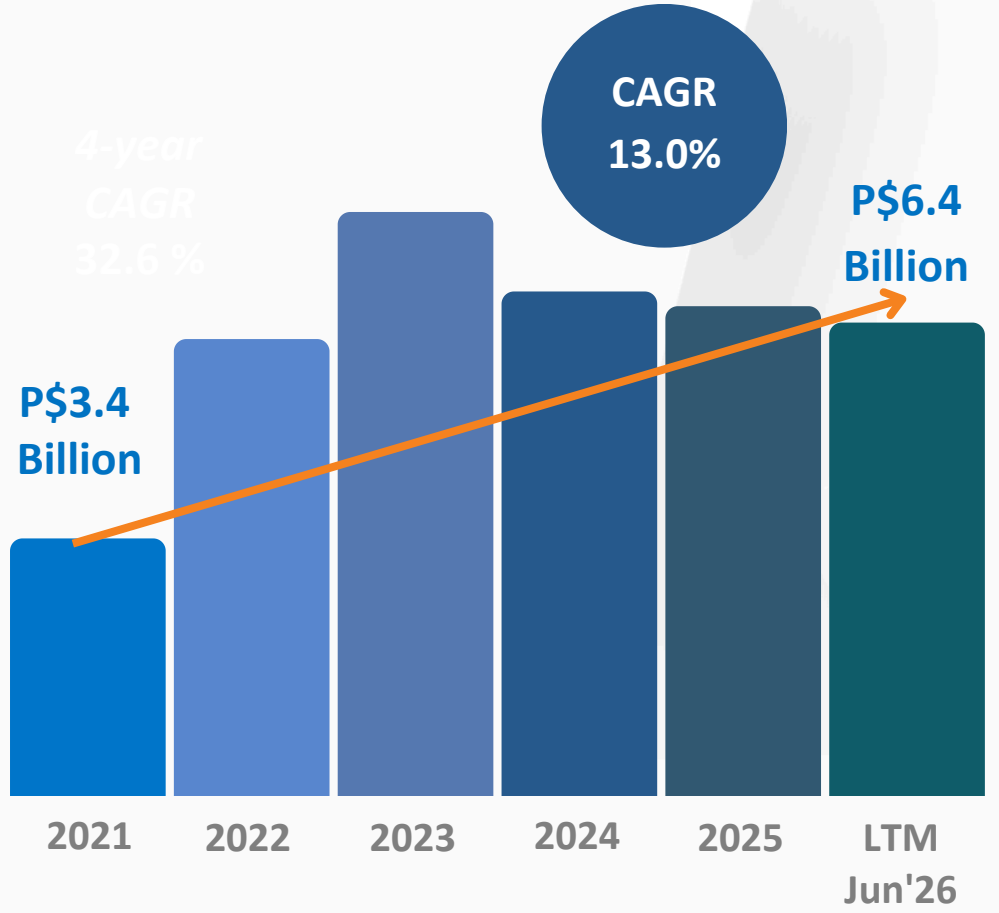
Consolidated sales affected by Mexican Peso appreciation in recent years

Operating leverage and efficiencies = Higher EBITDA despite FX impact

OUR LAST FIVE-YEAR RESULTS

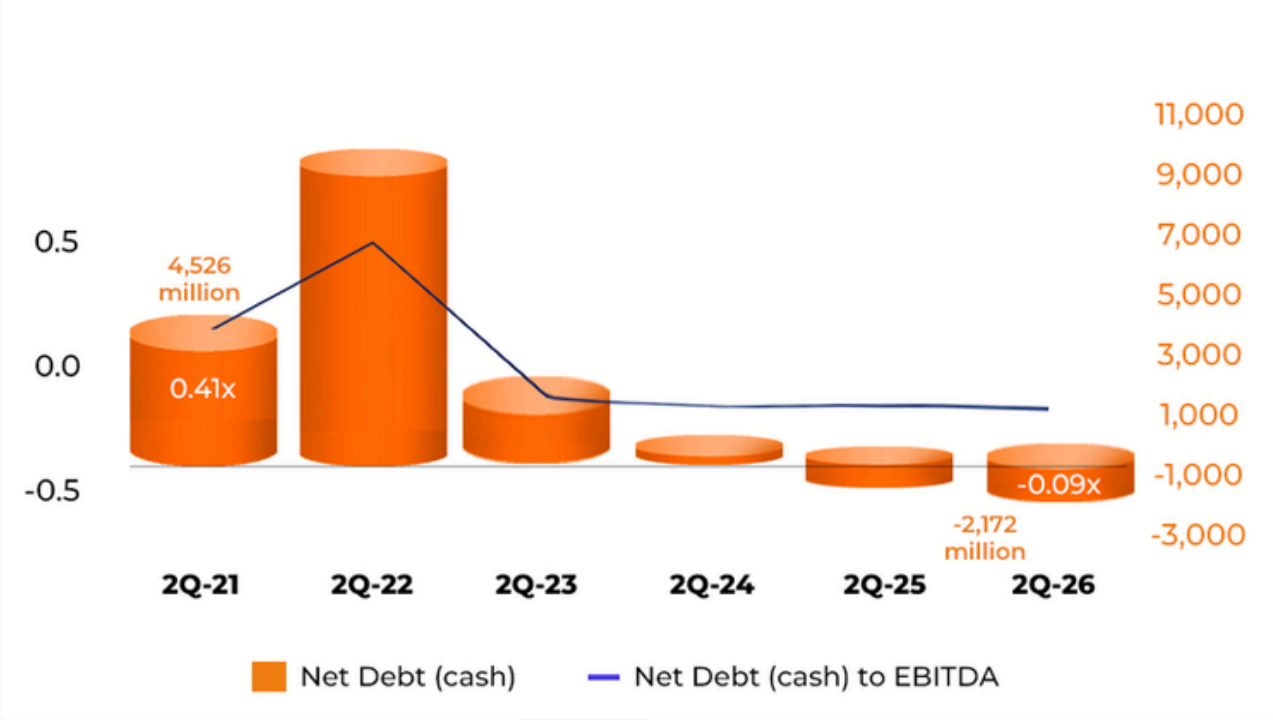


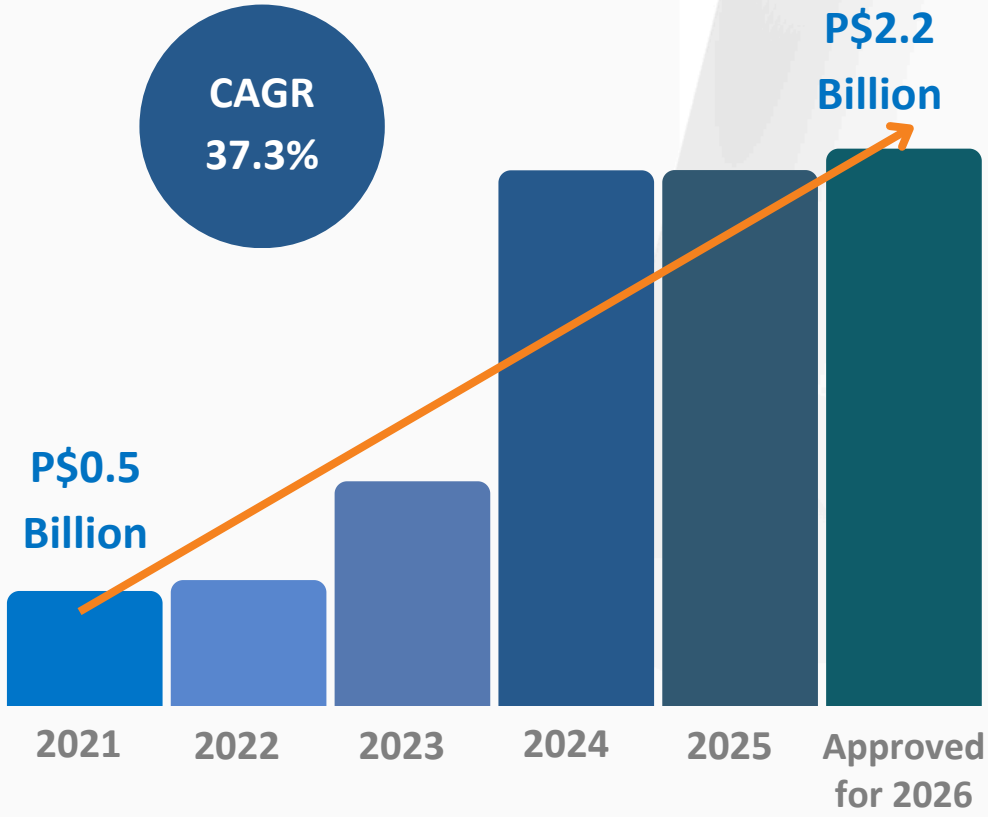
Consolidated EBITDA margin went from 7.4% in 2021 to 8.5% in 2026



Consolidated Net Income positive long-term growth

OUR LAST FIVE-YEAR RESULTS





Net Debt (Cash) to EBITDA

Healthy Balance Sheet consistent with higher dividend payment



Appendix 01
2Q'26 Financial Results

Key-Highligths for the 2Q’26

- Chedraui Mexico’s Same Store Sales grew 1.3% in the 2Q’26, surpassing ANTAD’s decline of -0.1%, for the 24th consecutive quarter.
- Chedraui Mexico’s total sales increased 5.1% due to higher Same Store Sales and a 4.4% sales floor expansion.
- Consolidated EBITDA Margin increased 15 basis points (bps) to 9.0%.
- Chedraui Mexico's EBITDA margin stood at 9.5% in line with 2Q’25.
- Chedraui USA’s EBITDA margin increased by 20 bps to 8.5%.
- Net Cash to EBITDA improved to -0.09x in 2Q’26 compared to -0.05x in the 2Q’25
- Expansion Plan: In Mexico, we opened one Tienda Chedraui and 27 Supercitos in Mexico and one El Super store in California, USA.

2Q’26 Financial Results by Business Segment

Sales of Grupo Comercial Chedraui				
Sales (MXN Million)	2Q’25	2Q’26	Var. %	Cons. Sales %
Retail Mexico	34,308	36,058	5.1%	50.8%
Retail United States	39,576	34,977	-11.6%	49.2%
Consolidated	73,884	71,035	-3.9%	100%

2Q'26 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui

EBITDA (MXN Million)	2Q'25	Sales %	2Q'26	Sales %	Var. %	Cons. EBITDA %
Retail Mexico	3,254	9.5%	3,424	9.5%	5.2%	53.4%
Retail United States	3,298	8.3%	2,983	8.5%	-9.5%	46.6%
Smart & Final	1,480	7.0%	1,572	8.3%	6.2%	
El Super and Fiesta Mart	1,817	9.8%	1,411	8.8%	-22.3%	
CONSOLIDATED	**6,552**	**8.9%**	**6,407**	**9.0%**	**-2.2%**	**100%**

2Q'26 Consolidated Financial Results

MXN (Million)	2Q'26	2Q'25	Var. %
Consolidated Sales	**71,035**	**73,884**	**-3.9**
COGS	53,394	56,050	-4.7
Gross Profit	**17,641**	**17,834**	**-1.1**
As % of Sales	24.8%	24.1%	
Operating Expenses	11,234	11,282	-0.4
As % of Sales	15.8%	15.3%	
EBITDA	**6,407**	**6,552**	**-2.2**
As % of Sales	**9.0%**	**8.9%**	

MXN (Million)	2Q'26	2Q'25	Var. %
Operating Income	**4,017**	**4,248**	**-5.4**
Financing Expenses	1,370	1,271	7.8
Results of Associated Companies	7	9	-29.5
Income Before Taxes	2,654	2,987	-11.2
Taxes	829	925	-10.3
Effective Tax Rate	31.2%	31.0%	
Net Income	**1,825**	**2,062**	**-11.5**
As % of Sales	**2.6%**	**2.8%**	



Appendix 02
2026 Guidance

Sales and EBITDA Guidance for 2026

Expected Sales Growth in 2026

	Same-Store Sales	Total Sales
Chedraui cuesta menos	3.0% - 4.0%	8.0% - 9.0%
CHEDRAUI USA	1.0 - 2.0%	2.0 - 3.0%

Expected EBITDA Margin Performance in 2026

	EBITDA Margin
Consolidated	15 - 35 basis points (bps.)
	0 - 10 bps
CHEDRAUI USA	30 - 60 bps

2026 Guidance for Other Metrics

- **Salesfloor expansion** in **Mexico** is estimated at **5.7%** and **1.6%** in the **United States**. For the Company as a whole, the **sales floor** is expected to **increase** by **4.3%**.
- **CAPEX** for 2026 is estimated to represent about **3.3%** of consolidated sales, similar to that of 2025.
- The company's constant cash flow generation is expected to drive an estimated **Net Bank Debt (Cash) to EBITDA ratio** at **-0.3x** by the end of 2026.



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
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


Chedraui
cuesta menos
Selecto
Super Chedraui
Selecto
Super Chedraui

THANK YOU!