



ARCACONTINENTAL

1Q25

FIRST QUARTER
2025 EARNINGS
RELEASE

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ARCA CONTINENTAL REPORTS 12.4% REVENUE GROWTH AND 10.2% INCREASE IN EBITDA FOR 1Q25

Monterrey, Mexico, April 24, 2025 – Arca Continental, S.A.B. de C.V. (BMV: AC*) (“Arca Continental” or “AC”), the second-largest Coca-Cola bottler in Latin America, announced its results for the first quarter of 2025 (“1Q25”).

Table 1: Financial Highlights

CONSOLIDATED DATA IN MILLIONS OF MEXICAN PESOS

| | 1Q25 | 1Q24 | Variation % |
|------------------------------------|--------|--------|-------------|
| Total Beverage Volume (MUC) | 547.5 | 565.2 | -3.1 |
| Net Sales | 57,039 | 50,743 | 12.4 |
| EBITDA | 10,646 | 9,663 | 10.2 |
| Net Income | 4,144 | 3,761 | 10.2 |

Total Beverage Volume includes jug water.

Net sales not including Revenues outside the territory (OT) in USA.

EBITDA = Operating income + Depreciation + Amortization + Non-Recurring Expenses

FIRST QUARTER 2025 HIGHLIGHTS

- Net Sales increased 12.4% when compared to 1Q24, reaching Ps. 57,039 million.
- EBITDA rose 10.2% to Ps. 10,646 million for a margin of 18.7%.
- Net Income totaled Ps. 4,144 million, up 10.2% and reaching a margin of 7.3%.

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

“During the first quarter of 2025, we achieved 12.4% top line growth year-over-year, as well as a 10.2% increase in EBITDA, resulting in a margin of 18.7%. These results were driven by the outstanding performance of our U.S. operation and the recovery in Argentina, thereby mitigating a volatile environment and reflecting the strength and resilience of our sustainable business model”, stated Arturo Gutiérrez, Chief Executive Officer of Arca Continental.

“This performance demonstrates the Company’s ability to adapt to market dynamics through proven pricing strategies and impeccable execution at the point of sale, generating value for our stakeholders. We will continue to strengthen our operational capabilities, capitalize on opportunities to regain volume and reinforce our leadership in the communities we serve”, he added.



Consolidated Results

Arca Continental reports its information in three regions: Mexico, U.S. and South America (which includes Peru, Argentina and Ecuador). Each of these includes the results for the beverage and complementary businesses. Figures presented in this report were prepared in accordance with International Financial Reporting Standards or IFRS.

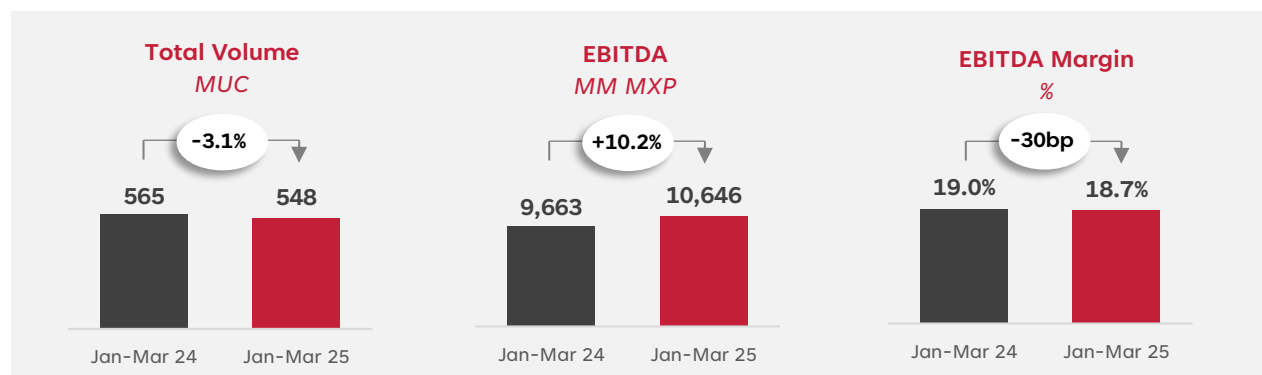


Table 2: Consolidated Figures

| | 1Q25 | 1Q24 | Variation % |
|----------------------------------|--------------|--------------|-------------|
| Volume by category (MUC) | | | |
| Colas | 280.4 | 286.2 | -2.0 |
| Flavors | 101.5 | 104.8 | -3.2 |
| Sparkling Total Volume | 381.9 | 391.1 | -2.3 |
| Water ⁽¹⁾ | 58.8 | 69.8 | -15.7 |
| Still Beverages ⁽²⁾ | 53.1 | 51.9 | 2.4 |
| Volume excluding Jug | 493.9 | 512.7 | -3.7 |
| Jug | 53.6 | 52.5 | 2.1 |
| Total Volume | 547.5 | 565.2 | -3.1 |
| Income Statement (MM MXP) | | | |
| Net Sales ⁽³⁾ | 57,039 | 50,743 | 12.4 |
| EBITDA | 10,646 | 9,663 | 10.2 |
| EBITDA Margin | 18.7% | 19.0% | -30 bp |

⁽¹⁾Includes purified, flavored, and mineral water, excluding jug water

⁽²⁾Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic ready to drink beverages.

⁽³⁾Net Sales not including Revenues outside the territory (OT) in USA.



Financial Analysis

INCOME STATEMENT

- Consolidated Net Sales for 1Q25 increased 12.4% (2.2% on a currency-neutral basis) compared to the same period of the previous year, reaching Ps. 57,039 million.
- Consolidated Sales Volume decreased 3.7% in 1Q25 to 493.9 MUC, excluding jug water. Most notably, still beverages category grew 2.4% during the quarter.
- Cost of Sales for the quarter increased 12.9% mainly due to the exchange rate effect of our dollar-based operations.
- In 1Q25, Gross Profit rose 11.9% to Ps. 26,422 million, reflecting a gross margin of 46.3% and a contraction of 20 basis points versus 1Q24.
- Selling and Administrative Expenses increased 13.9% to Ps. 18,610 million in 1Q25 as a result of higher marketing and maintenance expenses in preparation for summer season, as well as the exchange rate effect.
- In 1Q25, Consolidated Operating Income reached Ps. 8,106 million, 7.6% higher than in 1Q24, representing an operating margin of 14.2%.
- Consolidated EBITDA for the quarter grew 10.2% (0.8% on a currency-neutral basis) to Ps. 10,646 million, with an EBITDA margin of 18.7%, representing a dilution of 30 basis points compared to 1Q24.
- In 1Q25, Comprehensive Cost of Financing was lower than the same period of the previous year, resulting in Ps. 788 million, driven by a more favorable monetary position derived from a more stable inflation in Argentina.
- Income Tax for 1Q25 totaled Ps. 2,375 million, an increase of 19.1% versus 1Q24, and reflecting an effective rate of 32%.
- This quarter, Net Income reached Ps. 4,144 million, an increase of 10.2% and a net margin of 7.3%, for a contraction of 10 basis points when compared to 1Q24.

BALANCE SHEET AND CASH FLOW STATEMENT

- Cash balance at the close of March 2025 was Ps. 38,584 million and total debt was Ps. 55,637 million, for a net debt position of Ps. 17,053 million. The Net Debt/EBITDA ratio was 0.34x.
- Net Operating Cash Flow was Ps. 6,980 million as of March 31, 2025.
- CAPEX for the period totaled Ps. 3,561 million, primarily allocated to expanding cooler coverage and returnable formats in South America, as well as projects aimed at enhancing efficiencies in production and distribution.



Mexico

The Mexico region includes the results of the beverages and snacks businesses, as well as other businesses.

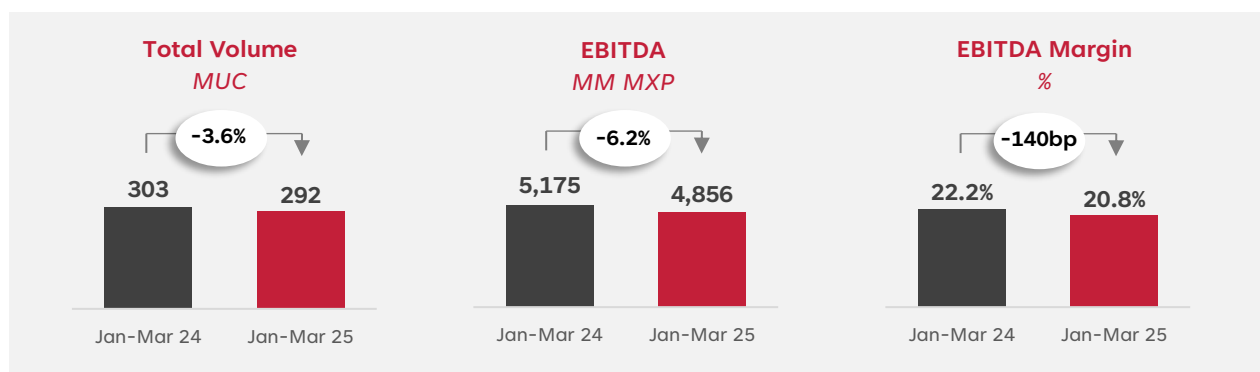


Table 3: Mexico Data

| | 1Q25 | 1Q24 | Variation % |
|----------------------------------|--------------|--------------|-------------|
| Volume by Category (MUC) | | | |
| Colas | 169.7 | 172.6 | -1.7 |
| Flavors | 25.7 | 27.8 | -7.6 |
| Sparkling Total Volume | 195.5 | 200.5 | -2.5 |
| Water ⁽¹⁾ | 22.9 | 31.8 | -28.1 |
| Still Beverages ⁽²⁾ | 22.5 | 20.8 | 8.1 |
| Volume excluding jug | 240.8 | 253.1 | -4.8 |
| Jug | 51.5 | 50.1 | 2.9 |
| Total Volume | 292.3 | 303.2 | -3.6 |
| Mix (%) | | | |
| Returnable | 27.3% | 27.9% | -0.6 |
| Non-Returnable | 72.7% | 72.1% | 0.6 |
| Multi-serve | 58.7% | 57.7% | 1.1 |
| Single-serve | 41.3% | 42.3% | -1.1 |
| Income Statement (MM MXP) | | | |
| Net Sales | 23,329 | 23,313 | 0.1 |
| EBITDA | 4,856 | 5,175 | -6.2 |
| EBITDA Margin | 20.8% | 22.2% | -140 bp |

⁽¹⁾Includes purified, flavored, and mineral water, excluding jug water.

⁽²⁾Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic ready to drink beverages.



OPERATING RESULTS FOR MEXICO

- Net Sales in Mexico remained flat during the first quarter, reaching Ps. 23,329 million.
- During 1Q25, Sales Volume reached 240.8 MUC, excluding jug water, noting a 8.1% growth in the stills category.
- The average price per unit case excluding jug water was Ps. 89.51, an increase of 5.3%, reflecting our discipline in selective price adjustments using our digital platforms.
- EBITDA for Mexico declined by 6.2% in the first quarter to Ps. 4,856 million, representing a margin of 20.8%, 140 basis points below 1Q24.
- Coca-Cola No Sugar posted solid growth of 17.8%, boosted by expanded coverage in our territories and ongoing innovation from the Coca-Cola Creations platform.
- During the quarter, the stills category registered notable growth, driven mainly by the iced tea, isotonic and fruit beverage segments posting growth rates of 21.9%, 6% and 6%, respectively. We continue capitalizing on opportunities in the traditional and modern channels to expand our coverage of this category.
- We continue optimizing our service models and visit frequency, which enabled us to generate incremental volume, resulting in volume growth of 1.4% in supermarkets during the quarter.
- In 1Q25, we remained focused on affordability with a differentiated portfolio and prices in line with inflation.
- During the quarter, we continued accelerating the deployment of our B2B platform Tuali, reaching 68.6% of the sales volume in the traditional channel. This is attributed to a greater adoption of our platform, with 64.5% of active clients at the end of the quarter, an increase of 3.2% when compared to the end of 2024.
- In 2025, we will continue investing in digital capabilities to strengthen the traditional channel. In the first quarter, we focused on boosting the use of returnable packages by offering discounts and promotions through our digital platforms.
- As part of our portfolio optimization efforts, we launched a new 450ml presentation of Coca-Cola and Coca-Cola Zero to continue offering affordable options to our clients. This new package will be available across all channels.
- In 1Q25, the water category declined by 28.1% due to a temporary production pause at our Topo Chico plant in Monterrey, caused by a longer-than-anticipated maintenance process.
- During the quarter, Bokados posted mid-digit growth in sales and high-digit growth in EBITDA driven by a segmented pricing strategy, efficiency programs and from placing over five thousand new displays in the traditional channel.



United States

The U.S. region includes the beverage business of Arca Continental-Coca-Cola Southwest Beverages (AC-CCSWB) and the snacks businesses.

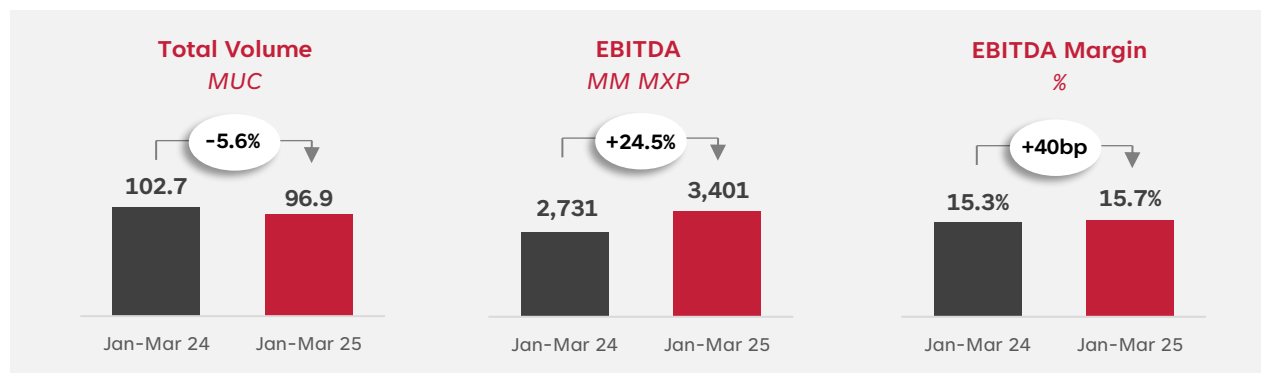


Table 4: United States Data

| | 1Q25 | 1Q24 | Variation % |
|----------------------------------|-------------|--------------|-------------|
| Volume by Category (MUC) | | | |
| Colas | 44.2 | 47.5 | -6.8 |
| Flavors | 26.5 | 26.9 | -1.5 |
| Sparkling Total Volume | 70.7 | 74.4 | -4.9 |
| Water ⁽¹⁾ | 9.8 | 12.2 | -19.9 |
| Still Beverages ⁽²⁾ | 16.4 | 16.2 | 1.5 |
| Total Volume | 96.9 | 102.7 | -5.6 |
| Mix (%) | | | |
| Multi-serve | 66.4% | 67.6% | -1.2 |
| Single-serve | 33.6% | 32.4% | 1.2 |
| Income Statement (MM MXP) | | | |
| Net Sales ⁽³⁾ | 21,689 | 17,842 | 21.6 |
| EBITDA | 3,401 | 2,731 | 24.5 |
| EBITDA Margin | 15.7% | 15.3% | 40 bp |

⁽¹⁾Includes all single-serve presentations of purified, flavored, and mineral water up to 1.5 liters.

⁽²⁾Includes teas, isotonic, energy drinks, juices, nectars, and fruit beverages.

⁽³⁾Net Sales not including revenues outside the territory (OT) in USA.



OPERATING RESULTS FOR THE UNITED STATES

- In 1Q25, Net Sales for the U.S. region increased 21.6% (1.1% in local currency terms) to Ps. 21,689 million.
- Sales Volume for the quarter totaled 96.9 MUC, a decrease of 5.6% when compared to 1Q24.
- EBITDA for the region reached Ps. 3,401 million in 1Q25, an increase of 24.5% (3.5% in local currency terms) and registering a margin of 15.7%, for an expansion of 40 basis points compared to 1Q24.
- In 1Q25, the EBITDA margin reached 15.7%, marking the highest EBITDA margin for a first quarter since our acquisition of the U.S. operation in 2017.
- During the quarter, net price per case rose 6.4%, with a true increase of 2.8%. These results reflect the effectiveness of our strategy to promote high-margin packages and optimize promotional spend, supported by our digital tools.
- In 1Q25, Coca-Cola No Sugar posted an increase of 5% when compared to 1Q24.
- The stills category increased 1.5%, boosted by the solid performances of Fairlife and Powerade, with growth rates of 51.9% and 5.5%, respectively.
- During the quarter, we continued focusing on high-margin packages, including 10-pack mini cans, which grew 16.3%, Smartwater and Vitaminwater, which increased 7.5% and 2.7%, respectively.
- Topo Chico posted growth of 16.8%, due to solid results from Topo Chico Sabores, Topo Chico Mixers and immediate consumption packages.
- Our beverage operation in the U.S. received the prestigious “North America Market Street Challenge” award for the third time in seven years, and for the second consecutive year, recognizing the best execution in the U.S. Coca-Cola system.
- We were also honored with Monster’s “Masters of the Claw” award for having maintained the leading volume growth for 4 consecutive months at the national level.
- This quarter we continued to drive innovation with the launch of over 50 new SKUs, including Coca-Cola Orange Cream, Dr Pepper Blackberry and Barrilitos.
- In 1Q25, we launched an updated version of our Suggested Order digital tool, designed to prioritize higher-profit packages while generating valuable order and product insights.
- We continued modernizing the MyCoke.com digital platform, now adding new promotional features for our clients.
- Wise, our snacks business in the U.S., posted mid-single-digit EBITDA growth in the first quarter driven by efficiencies and expense control programs.



South America

The South America region includes the beverage businesses of Peru, Argentina and Ecuador, and the Inalecsa snacks business in Ecuador.

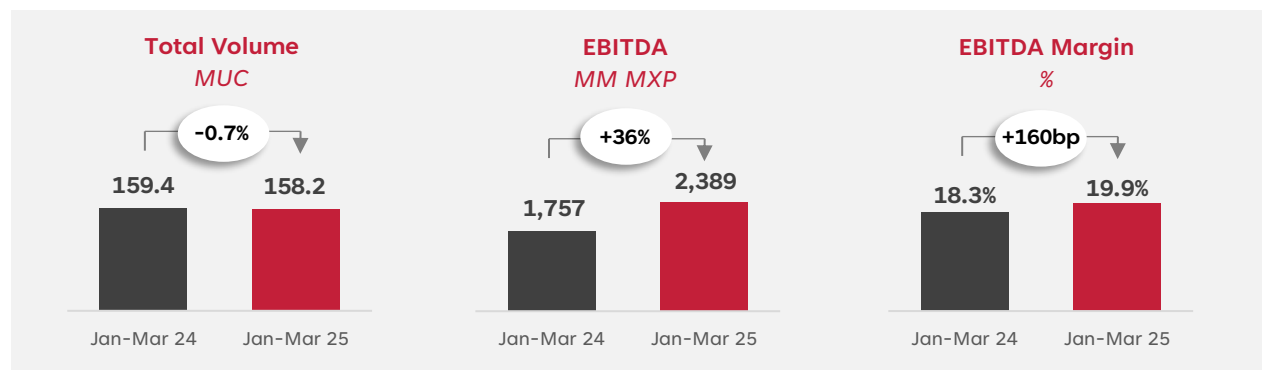


Table 5: South America Data

| | 1Q25 | 1Q24 | Variation % |
|----------------------------------|--------------|--------------|-------------|
| Volume by Category (MUC) | | | |
| Colas | 66.5 | 66.2 | 0.5 |
| Flavors | 49.3 | 50.1 | -1.7 |
| Sparkling Total Volume | 115.7 | 116.2 | -0.5 |
| Water ⁽¹⁾ | 26.2 | 25.8 | 1.4 |
| Still Beverages ⁽²⁾ | 14.2 | 14.9 | -4.6 |
| Volume excluding jug | 156.1 | 157.0 | -0.5 |
| Jug | 2.1 | 2.4 | -13.1 |
| Total Volume | 158.2 | 159.4 | -0.7 |
| Mix (%) | | | |
| Returnable | 30.4% | 31.4% | -1.0 |
| Non-Returnable | 69.6% | 68.6% | 1.0 |
| Multi-serve | 66.9% | 66.1% | 0.8 |
| Single-serve | 33.1% | 33.9% | -0.8 |
| Income Statement (MM MXP) | | | |
| Net Sales | 12,021 | 9,588 | 25.4 |
| EBITDA | 2,389 | 1,757 | 36.0 |
| EBITDA Margin | 19.9% | 18.3% | 160 bp |

⁽¹⁾Includes purified, flavored, and mineral water, excluding jug water.

⁽²⁾Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic ready to drink beverages.



OPERATING RESULTS FOR SOUTH AMERICA

- During the quarter, Net Sales for the South America region reached Ps. 12,021 million, an increase of 25.4% due to the recovery of our operation in Argentina and the appreciation of the U.S. dollar and Peruvian sol against the Mexican peso.
- In 1Q25, the region posted a 0.5% decline in volume, excluding jug water, to 156.1 MUC, affected by macroeconomic and climate conditions. Volume declines in Peru and Ecuador, were partially offset by growth in Argentina.
- EBITDA for the South America region increased 36% to Ps. 2,389 million, representing a margin of 19.9% and an expansion of 160 basis points versus 1Q24.

Peru

- In 1Q25, Sales Volume in Peru decreased 4.4%, excluding jug water, due to a decline in consumer demand, high comps for January and February, and lower-than-average temperatures.
- In the Stills beverage category, energy drinks increased by 41% during the quarter.
- During the quarter, the net price per unit case increased 2.8%, driven by selective price adjustments and a higher mix of flavored water and energy drink categories, supported by promotional campaigns. We continue investing in affordable presentations and returnable packages.
- We signed an exclusive 5-year distribution agreement with Diageo, introducing their recognized portfolio of premium liquors to the traditional and on-premise channels in Peru.

Ecuador

- Sales Volume decreased 7.4% in 1Q25 due to the economic slowdown, volatility caused by the current context of the country and heavy rains.
- During the first quarter, we strengthened our leadership and competitive position at the point of sale by placing five thousand coolers in the market. In addition, we continued investing in returnable packages to promote affordability.
- Inalecsa, our snacks business in Ecuador, reported margin expansion, driven by selective price increases, expenses optimization and new customers in the traditional channel.

Argentina

- During the first quarter, Sales Volume in Argentina increased 19.8%, with double-digit growth in all categories.
- In 1Q25, the cola and stills beverage categories showed solid recovery, growing 22.6% and 15.7%, respectively.
- The traditional channel posted the strongest performance of the quarter, with 14.9% growth, as a result of expanded cooler coverage and an increase in our share of visible inventory.
- In 2025, we will continue to strengthen our advanced analytics capabilities supported by our digital capabilities, which will enable creation of specific customer profiles to generate additional opportunities.



Sustainability

- We strengthen our sustainable energy strategy by increasing the use of renewable sources, reaching an average of 43.3% across our operations, reducing Scope 1 and 2 emissions by 32.6% to the 2019 baseline.
- Arca Continental received the highest level of the PRIME Certification, awarded by key organizations in the Mexican financial community. This certification recognizes company's corporate governance, based on criteria such as board structure, transparency, a strong credit history, a robust financial structure and adherence to sustainable practices.

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Recent Events

- On March 25, 2025, the General Shareholder's Meeting approved the payment of a cash dividend of Ps. 4.12 per share, in one single payment. This dividend was paid on April 3, 2025 and represented a payout ratio of 36% of retained earnings.



CONFERENCE CALL INFORMATION

Arca Continental will host a conference call to discuss these results on April 24, 2025 at 9:00 am Mexico/Monterrey time, 11:00 am New York time. A live webcast of this event will be available at www.arcacontal.com or via telephone using the following numbers:

To participate, please dial:

+1-800-245-3047 (U.S. participants)

+1-203-518-9765 (International participants)

Passcode: 36151

About Arca Continental

Arca Continental produces, distributes, and markets beverages under The Coca-Cola Company brand, as well as snacks under the Bokados brand in Mexico, Inalecsa in Ecuador, and Wise and Deep River in the United States. With an outstanding history spanning more than 98 years, Arca Continental is the second-largest Coca-Cola bottler in Latin America, and one of the largest in the world. Through its Coca-Cola franchise, the company serves more than 130 million people in the Northern and Western regions in Mexico, as well as in Ecuador, Peru, in the Northern region of Argentina, and in the Southwestern United States. Arca Continental is listed on the Mexican Stock Exchange under the ticker "AC". For more information about Arca Continental, please visit www.arcacontal.com. This material may contain forward-looking statements regarding Arca Continental and its subsidiaries based on management's expectations. This information as well as statements regarding future events and expectations is subject to risks and uncertainties, as well as factors that could cause the results, performance and achievements of the Company to differ at any time. Such factors include changes in the general economic, political, governmental and commercial conditions both domestically and globally, as well as variations in interest rates, inflation rates, exchange rate volatility, tax rates, the demand for and the price of carbonated beverages, water, and the price of sugar and other raw materials used in the production of sparkling beverages, weather conditions and various others. As a result of these risks and factors, actual results could be materially different from the estimates provided; therefore, Arca Continental does not accept responsibility for any variations or for the information provided by official sources.



Consolidated Income Statement

(Millions of Mexican pesos)

| | 1Q25 | 1Q24 | Variation | |
|--|---------------|---------------|-----------|--------|
| | | | MM MXP | % |
| Net Sales | 57,039 | 50,743 | 6,296 | 12.4 |
| Cost of Sales | 30,616 | 27,123 | 3,493 | 12.9 |
| Gross Profit | 26,422 | 23,620 | 2,803 | 11.9 |
| | 46.3% | 46.5% | | |
| Selling Expenses | 15,715 | 13,769 | 1,946 | 14.1 |
| Administrative Expenses | 2,895 | 2,577 | 319 | 12.4 |
| Total Costs | 18,610 | 16,346 | 2,264 | 13.9 |
| | 32.6% | 32.2% | | |
| Non-Recurring Expenses | 47 | 18 | 29 | 158.1 |
| Operating Income before other income | 7,766 | 7,256 | 510 | 7.0 |
| Other Income (Expenses) ⁽¹⁾ | 341 | 276 | 65 | 23.6 |
| Operating Income | 8,106 | 7,531 | 575 | 7.6 |
| | 14.2% | 14.8% | | |
| Interest Expense Net | -727 | -676 | -51 | -7.5 |
| Exchange Gain (Loss) | 36 | 43 | -7 | 15.3 |
| Monetary position result | -97 | -281 | 184 | 65.4 |
| Comprehensive Financial Results | -788 | -914 | 126 | 13.8 |
| Share of net income of associates ⁽²⁾ | 103 | -76 | 179 | -235.7 |
| Earnings Before Taxes | 7,421 | 6,541 | 881 | 13.5 |
| Profit Taxes | -2,375 | -1,995 | -381 | -19.1 |
| Non-controlling interest | -902 | -785 | -116 | -14.8 |
| Net Profit | 4,144 | 3,761 | 383 | 10.2 |
| | 7.3% | 7.4% | | |
| Depreciation and amortization | 2,493 | 2,114 | 379 | 17.9 |
| EBITDA | 10,646 | 9,663 | 983 | 10.2 |
| EBITDA Margin | 18.7% | 19.0% | | |

EBITDA = Operating Income + Depreciation and Amortization + Non-Recurring Expenses

⁽¹⁾ Includes equity method from our participation in operational companies like Jugos del Valle, IEQSA and Bebidas Refrescantes de Nogales.

⁽²⁾ Includes equity method from our participation in non-operational companies like PIASA, PetStar, Beta San Miguel, among others.



Consolidated Balance Sheet

(Millions of Mexican pesos)

| | March 31 2025 | December 31 2024 | Variation | |
|---|------------------|---------------------|---------------|-------------|
| | | | MM MXP | % |
| ASSETS | | | | |
| Cash and cash equivalents | 38,584 | 29,545 | 9,040 | 30.6 |
| Accounts receivable; Net | 20,124 | 23,552 | -3,428 | -14.6 |
| Inventories | 13,961 | 13,182 | 780 | 5.9 |
| Prepayments | 1,459 | 1,384 | 75 | 5.4 |
| Total Current Assets | 74,128 | 67,663 | 6,465 | 9.6 |
| Investments in shares and other investments | 13,785 | 13,518 | 268 | 2.0 |
| Property, plant and other equipment | 84,402 | 83,097 | 1,305 | 1.6 |
| Assets right of use | 1,394 | 1,567 | -173 | -11.0 |
| Other non-current assets | 127,418 | 126,791 | 627 | 0.5 |
| Total Assets | 301,127 | 292,636 | 8,490 | 2.9 |
| LIABILITIES | | | | |
| Short term bank loans | 10,878 | 3,365 | 7,514 | 223.3 |
| Suppliers | 13,893 | 15,485 | -1,591 | -10.3 |
| Short term lease | 660 | 649 | 11 | 1.7 |
| Accounts payable and taxes | 32,440 | 25,968 | 6,472 | 24.9 |
| Total Current Liabilities | 57,871 | 45,467 | 12,404 | 27.3 |
| Bank Loans and long-term liabilities | 44,759 | 45,149 | -391 | -0.9 |
| Long term lease | 742 | 917 | -174 | -19.0 |
| Deferred income tax and others | 27,350 | 27,199 | 151 | 0.6 |
| Total Liabilities | 130,722 | 118,732 | 11,990 | 10.1 |
| SHAREHOLDER'S EQUITY | | | | |
| Non controlled participation | 35,078 | 36,109 | -1,031 | -2.9 |
| Capital Stock | 945 | 945 | 0 | 0.0 |
| Retained Earnings | 130,238 | 117,287 | 12,951 | 11.0 |
| Net Profit | 4,144 | 19,563 | -15,418 | -78.8 |
| Total Shareholders' Equity | 170,405 | 173,904 | -3,500 | -2.0 |
| Total Liabilities and Shareholders' Equity | 301,127 | 292,636 | 8,490 | 2.9 |



Cash Flow Statement

(Millions of Mexican pesos)

| | March 31 | |
|---|-----------------|---------------|
| | 2025 | 2024 |
| Earnings Before Taxes | 7,421 | 6,541 |
| Depreciation and amortization | 2,493 | 2,114 |
| Foreign exchange / Monetary position result | 61 | 238 |
| Accrued interests | 727 | 676 |
| Gain on sale and fixed assets impairment | 62 | 248 |
| Operating cash flow before taxes | 10,764 | 9,817 |
| Cashflow generated/used in the operation | -3,784 | -3,844 |
| Operating cashflow after working capital | 6,980 | 5,973 |
| Investment Activities: | | |
| Capital Expenditures and Investments (Net) | -3,620 | -2,478 |
| Financing Activities: | | |
| Share repurchase program | 100 | 0 |
| Debt financing (amortization) | 7,176 | -224 |
| Paid interests | -1,288 | -1,227 |
| Other | -222 | -167 |
| Net cash flow from financing activities | 5,766 | -1,618 |
| Net increase of cash and equivalents | 9,126 | 1,877 |
| Change in Cash | -86 | -363 |
| Initial cash and equivalents balance | 29,545 | 22,128 |
| Final cash and equivalents balance | 38,584 | 23,642 |



Additional Financial Information

Information by Segments 1Q25

| | Beverage Segments | | | | | Other | Eliminations | Total |
|------------------------------------|-------------------|--------------------|--------|-----------|---------|-------------------------|--------------|---------|
| | Mexico | USA ⁽¹⁾ | Peru | Argentina | Ecuador | Business ⁽²⁾ | | |
| Volume by Segment | 292.3 | 96.9 | 86.0 | 36.0 | 36.2 | | | 547.5 |
| Sales by Segment | 21,717 | 20,347 | 5,455 | 2,973 | 3,056 | 3,993 | -503 | 57,039 |
| Intersegment Sales | -305 | 0 | -50 | 0 | -4 | -144 | 503 | 0 |
| Net Sales from intersegments | 21,412 | 20,347 | 5,405 | 2,973 | 3,052 | 3,849 | 0 | 57,039 |
| Operating Income | 3,750 | 2,780 | 950 | 242 | 233 | 151 | 0 | 8,106 |
| EBITDA | 4,655 | 3,288 | 1,294 | 457 | 548 | 404 | 0 | 10,646 |
| EBITDA / Net Sales | 21.7% | 16.2% | 23.9% | 15.4% | 18.0% | 10.5% | 0.0% | 18.7% |
| Non Recurring Expenses | 10 | 0 | 10 | 1 | 15 | 10 | 0 | 47 |
| Depreciation and amortization | 895 | 509 | 334 | 213 | 300 | 242 | 0 | 2,493 |
| Financial Income and Expenses | -787 | 83 | 43 | -67 | -51 | -8 | 0 | -788 |
| Share of net income of associates | 103 | 0 | 0 | 0 | 0 | 0 | 0 | 103 |
| Earnings Before Taxes | 3,066 | 2,862 | 993 | 175 | 182 | 143 | 0 | 7,421 |
| Total Assets | 109,006 | 112,019 | 43,072 | 13,532 | 24,542 | 17,304 | -18,349 | 301,127 |
| Investment in associates companies | 12,764 | 912 | 0 | 110 | 0 | 0 | 0 | 13,785 |
| Total Liabilities | 135,652 | 37,761 | 11,204 | 1,906 | 6,069 | 5,207 | -67,077 | 130,722 |
| CAPEX | 1,956 | 680 | 323 | 183 | 232 | 91 | 0 | 3,466 |

⁽¹⁾ Excluding the change in the distribution of Dasani 16.9 oz 32pk, the reported volume for CCSWB would have contracted by 3.9% overall during the quarter.

⁽²⁾ Others includes Food & Snacks Division, Vending and other subsidiaries not related to Beverage segments.



Total Debt AC

| | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | ... | 2032 | ... | 2034 | Total |
|------------------------------|-------|--------|-------|-------|--------|------|-----|--------|-----|-------|--------|
| Debt Maturity Profile | 4,378 | 10,196 | 9,989 | 2,997 | 10,494 | 0 | | 14,538 | | 3,046 | 55,637 |
| % of Total | 7.9% | 18.3% | 18.0% | 5.4% | 18.9% | 0.0% | | 26.1% | | 5.5% | 100.0% |

| Credit Rating | Local | Global | Outlook |
|----------------------|--------------|---------------|----------------|
| Fitch | AAA(mex) | A | Stable |
| Moody's | Aaa.mx | A3 | Stable |
| S&P | mxAAA | - | Stable |

Average exchange rate

| | 1Q25 | 1Q24 | YoY |
|-----|-------|-------|-------|
| USD | 20.46 | 17.03 | 20.2% |
| PEN | 5.53 | 4.52 | 22.2% |
| ARS | 0.02 | 0.02 | -5.4% |

End of period exchange rate

| | 1Q25 | 4Q24 | 1Q24 |
|-----|-------|-------|-------|
| USD | 20.40 | 20.51 | 16.68 |
| PEN | 5.57 | 5.46 | 4.48 |
| ARS | 0.02 | 0.02 | 0.02 |