



ARCACONTINENTAL

2Q25

SECOND QUARTER

2025 EARNINGS

RELEASE

Investor Relations

Monterrey

Ulises Fernández De Lara

ulises.fernandezdelara@arcacontal.com

Tel.: +52 (81) 8151.1525

Emma Rebeca Pinto

emmarebeca.pinto@arcacontal.com

Tel.: +52 (81) 8151.1814

New York

Melanie Carpenter

Ideal Advisors

melanie@ideal-advisors.com

Public Affairs, Communications, and Sustainability

Guillermo Garza

guillermo.garza@arcacontal.com

Tel.: +52 (81) 8151.1441

Vicente Chávez

vicente.chavez@arcacontal.com

Tel.: +52 (81) 8151.1400



ARCA CONTINENTAL REPORTS GROWTH OF 8% IN REVENUES AND 8.1% IN EBITDA FOR 2Q25

Monterrey, Mexico, July 17, 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 second quarter and first half of 2025 (“2Q25” and “6M25”).

Table 1: Financial Highlights

CONSOLIDATED DATA IN MILLIONS OF MEXICAN PESOS

	2Q25	2Q24	Variation %	Jan-Jun'25	Jan-Jun'24	Variation %
Total Beverage Volume (MUC)	619.3	636.8	-2.7	1,166.7	1,202.0	-2.9
Net Sales	63,427	58,702	8.0	120,466	109,445	10.1
EBITDA	13,155	12,167	8.1	23,802	21,831	9.0
Net Income	5,467	5,404	1.2	9,612	9,165	4.9

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

SECOND QUARTER 2025 HIGHLIGHTS

- Net Sales increased 8% when compared to 2Q24, reaching Ps. 63,427 million.
- EBITDA rose 8.1% to Ps. 13,155 million, the highest for a second quarter with a margin of 20.7%.
- Net Income totaled Ps. 5,467 million, up 1.2% and reaching a margin of 8.6%.

FIRST HALF 2025 HIGHLIGHTS

- Net Sales increased 10.1% when compared to the same period of 2024, reaching Ps. 120,466 million.
- EBITDA rose 9% to Ps. 23,802 million for a margin of 19.8%.
- Net Income totaled Ps. 9,612 million, up 4.9% and reaching a margin of 8%.

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

“During the second quarter of 2025, we achieved an 8.1% EBITDA growth, with a consolidated margin of 20.7%, driven by our proven price-pack strategy and strong execution at the point of sale. These results reflect our ability to adapt in the face of a contracting market environment and the resilience of our sustainable business model.”, stated Arturo Gutiérrez, Chief Executive Officer of Arca Continental.

“As we enter the second half of the year, we will continue strengthening our presence across sales channels, supported by the commitment of our associates, enhanced production and distribution capabilities, and a portfolio optimization strategy on higher value-added products, reinforcing our leadership and conviction to generate shared value which defines us in the markets 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.

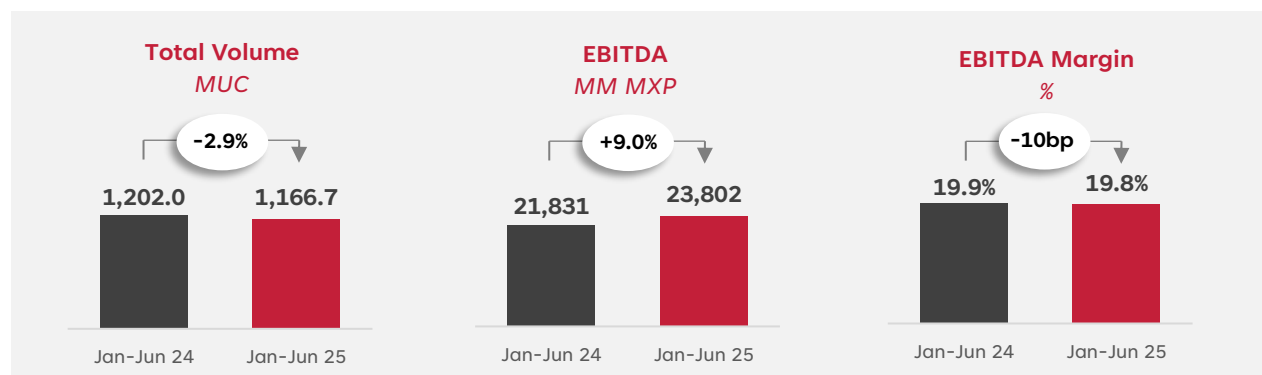


Table 2: Consolidated Figures

	2Q25	2Q24	Variation %	Jan-Jun'25	Jan-Jun'24	Variation %
Volume by category (MUC)						
Colas	321.1	328.1	-2.1	601.5	614.3	-2.1
Flavors	105.3	106.3	-1.0	206.7	211.1	-2.1
Sparkling Total Volume	426.3	434.4	-1.9	808.3	825.4	-2.1
Water ⁽¹⁾	71.4	77.5	-7.8	130.3	147.3	-11.6
Still Beverages ⁽²⁾	59.9	58.7	2.1	113.0	110.5	2.2
Volume excluding Jug	557.6	570.5	-2.3	1,051.5	1,083.3	-2.9
Jug	61.6	66.3	-7.0	115.3	118.7	-2.9
Total Volume	619.3	636.8	-2.7	1,166.7	1,202.0	-2.9
Income Statement (MM MXP)						
Net Sales ⁽³⁾	63,427	58,702	8.0	120,466	109,445	10.1
EBITDA	13,155	12,167	8.1	23,802	21,831	9.0
EBITDA Margin	20.7%	20.7%	0 bp	19.8%	19.9%	-10 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 2Q25 increased 8% (2.7% on a currency-neutral basis) compared to the same period of the previous year, reaching Ps. 63,427 million. For the first half of 2025, Net Sales were Ps. 120,466 million, an increase of 10.1% (2.5% on a currency-neutral basis) compared to the same period of the previous year.
- Consolidated Sales Volume decreased 2.3% in 2Q25 to 557.6 MUC, excluding jug water. Notably, the still beverage category grew 2.1% during the quarter. In the first half of 2025, sales volume, excluding jug water, declined 2.9% to 1,051.5 MUC.
- Cost of Sales for the quarter increased 8.5% mainly due to the exchange rate effect of our dollar-based operations. In 6M25, Cost of Sales increased 10.6% when compared to 2024.
- Consolidated Gross Profit rose 7.5% to Ps. 29,717 million, reflecting a gross margin of 46.9%. For the first half of 2025, Gross Margin reached Ps. 56,140 million, an increase of 9.5% when compared to 1H24, representing a margin of 46.6%.
- Selling and Administrative Expenses increased 7.6% to Ps. 19,292 million in 2Q25. For the first half of 2025, this line item increased 10.6% to Ps. 37,902 million, representing a ratio of expenses to revenues of 31.5%.
- In 2Q25, Consolidated Operating Income reached Ps. 10,628 million, 7.2% higher than in 2Q24, representing an operating margin of 16.8% and a contraction of 10 basis points. In 6M25, Operating Income increased 7.4% to Ps. 18,734 million for a margin of 15.6% and a contraction of 30 basis points when compared to 6M24.
- Consolidated EBITDA for the quarter grew 8.1% (2.9% on a currency-neutral basis) to Ps. 13,155 million, for an EBITDA margin of 20.7%, in line with the previous year. In 6M25, EBITDA totaled Ps. 23,801 million, an increase of 9% (2% on a currency-neutral basis) and a margin of 19.8%, representing a dilution of 10 basis points versus 6M24.
- In 2Q25, Comprehensive Cost of Financing was Ps. 968 million, resulting from a lesser benefit from the foreign exchange effect. In 6M25 this figure reached Ps. 1,755 million.
- Income Tax for 2Q25 totaled Ps. 3,099 million, an increase of 3.1% versus 2Q24, and reflecting an effective rate of 31.8%. In the first half of 2025, Income Tax increased 9.5% to Ps. 5,475 million, representing an effective rate of 31.9%.
- For the 2Q25, Net Income reached Ps. 5,467 million, an increase of 1.2% and a net margin of 8.6%. Net Income for 6M25 was Ps. 9,611 million, an increase of 4.9% compared to 6M24 with a margin of 8%.

BALANCE SHEET AND CASH FLOW STATEMENT

- Cash Balance at the close of June 2025 was Ps. 26,647 million and total debt was Ps. 57,747 million, for a net debt position of Ps. 31,099 million. The Net Debt/EBITDA ratio was 0.6x.
- Net Operating Cash Flow was Ps. 16,710 million as of June 30, 2025.
- CAPEX for the period totaled Ps. 8,279 million, primarily aimed at expanding our commercial and production capacities.



Mexico

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

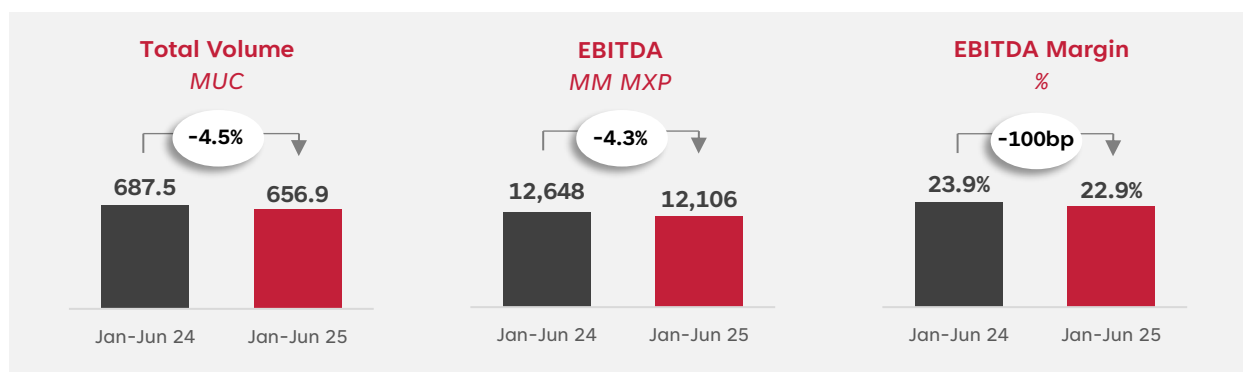


Table 3: Mexico Data

	2Q25	2Q24	Variation %	Jan-Jun'25	Jan-Jun'24	Variation %
Volume by Category (MUC)						
Colas	206.9	214.2	-3.4	376.6	386.8	-2.6
Flavors	33.3	34.8	-4.1	59.0	62.6	-5.7
Sparkling Total Volume	240.2	249.0	-3.5	435.7	449.4	-3.1
Water ⁽¹⁾	37.3	44.3	-15.7	60.2	76.1	-20.9
Still Beverages ⁽²⁾	27.0	26.6	1.3	49.4	47.4	4.3
Volume excluding jug	304.5	319.8	-4.8	545.3	572.9	-4.8
Jug	60.0	64.5	-7.0	111.6	114.6	-2.7
Total Volume	364.5	384.4	-5.2	656.9	687.5	-4.5
Mix (%)						
Returnable	26.7%	27.3%	-0.6	27.0%	27.6%	-0.6
Non Returnable	73.3%	72.7%	0.6	73.0%	72.4%	0.6
Multi-serve	58.6%	57.2%	1.4	58.7%	57.4%	1.3
Single-serve	41.4%	42.8%	-1.4	41.3%	42.6%	-1.3
Income Statement (MM MXP)						
Net Sales	29,422	29,510	-0.3	52,751	52,822	-0.1
EBITDA	7,251	7,473	-3.0	12,106	12,648	-4.3
EBITDA Margin	24.6%	25.3%	-70 bp	22.9%	23.9%	-100 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 second quarter and first half of 2025, totaling Ps. 29,422 million and Ps. 52,751 million, respectively.
- Sales Volume reached 304.5 MUC in 2Q25 and 545.3 MUC in 6M25, both excluding jug water.
- The average price per unit case, excluding jug water, increased 5.1% to Ps. 90.38, resulting from selective price adjustments in the portfolio and driven by growth in the still beverages category.
- EBITDA in the second quarter decreased 3% to Ps. 7,251 million. This represented a margin of 24.6%, contracting 70 basis points. In 6M25, EBITDA declined 4.3% to Ps. 12,106 million, representing a margin of 22.9%, contracting 100 basis points when compared to 6M24.
- The stills category grew by 1.3% during the quarter, mainly driven by the iced tea, energy drink and fruit beverages segments posting growth rates of 21.4%, 12.2% and 3.4%, respectively.
- Coca-Cola Zero posted solid growth of 23.9%, boosted by the expansion of coverage in our territories and continuous innovation initiatives.
- During the second quarter, we continued our affordability strategy by introducing 450 mL PET non-returnable, 1L returnable and 250 mL non-returnable presentations.
- We continued expanding coverage of the 1.5L PET returnable presentation for colas and flavors through different campaigns and initiatives that were implemented in the traditional channel.
- We will continue collaborating with our customers in the traditional channel during the year through the introduction of coolers and improved execution at stores.
- Our snack business in Mexico, Bokados, reported a mid-single digit increase in sales and reached its 30th consecutive first quarter of revenue growth. During the quarter, we continued capturing new customers and placed more than 11 thousand new displays.



United States

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

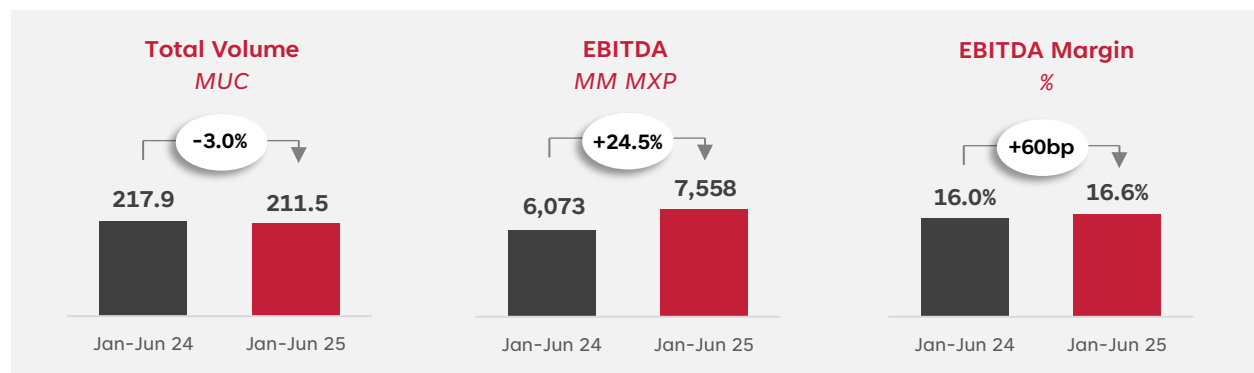


Table 4: United States Data

	2Q25	2Q24	Variation %	Jan-Jun'25	Jan-Jun'24	Variation %
Volume by Category (MUC)						
Colas	50.6	51.9	-2.5	94.8	99.3	-4.6
Flavors	30.1	29.6	1.7	56.6	56.5	0.2
Sparkling Total Volume	80.7	81.5	-1.0	151.4	155.8	-2.8
Water ⁽¹⁾	13.7	13.9	-1.7	23.5	26.1	-10.2
Still Beverages ⁽²⁾	20.2	19.8	2.0	36.6	36.0	1.8
Total Volume	114.6	115.2	-0.6	211.5	217.9	-3.0
Mix (%)						
Multi-serve	65.0%	65.2%	-0.2	65.3%	66.0%	-0.7
Single-serve	35.0%	34.8%	0.2	34.7%	34.0%	0.7
Income Statement (MM MXP)						
Net Sales ⁽³⁾	23,885	20,139	18.6	45,574	37,981	20.0
EBITDA	4,156	3,342	24.4	7,558	6,073	24.5
EBITDA Margin	17.4%	16.6%	80 bp	16.6%	16.0%	60 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 2Q25, Net Sales for the U.S. region increased 18.6% (4.3% in local currency terms) to Ps. 23,884 million. In 6M25, Net Sales rose 20% (2.8% in local currency terms) to Ps. 45,574 million.
- Sales Volume registered a slight contraction of 0.6% in the quarter and 3% in the first half of the year, totaling 114.6 and 211.5 MUC, respectively.
- EBITDA for the U.S. increased 24.4% (9.6% in local currency terms) to Ps. 4,156 million. This increase represents a margin of 17.4%, for an expansion of 80 basis points when compared to 2Q24. For the first half of 2025, EBITDA was Ps. 7,557 million, an increase of 24.5% (6.8% in local currency terms) for a margin of 16.6% and an expansion of 60 basis points.
- This was the most profitable second quarter since we initiated operations in the U.S. and the 29th consecutive quarter of EBITDA growth.
- Average price per unit case increased 4.5% to reach US\$10.07, representing a true rate increase of 2.9%, driven by the positive performance of high margin packages combined with promotional spend optimization.
- During the quarter, we continued to focus on high margin packages: 10-pack mini cans, which grew by 22%, Smartwater and Vitaminwater which increased 11% and 9.3%, respectively.
- In 2Q25, single serve presentations increased 0.2 percentage points in our portfolio mix, when compared to last year.
- Our portfolio of low-calorie beverages registered a 7.3% increase in volume during the quarter, driven mainly by the performances of Coke Zero, Diet Coke and Sprite Zero.
- During the quarter, Coca-Cola Zero registered an 8% increase, while our still beverages portfolio posted a 2% increase, mainly driven by the solid performance of the Fairlife Core Power, BodyArmor and Monster brands with growth rates of 27.2%, 6.8% and 4.7%, respectively. These results reflect greater consumer preference for these categories and a higher adoption rate among our customers.
- Topo Chico registered growth of 16.8% during the quarter, highlighting Topo Chico Sabores which increased 5.7% when compared to the same period of last year.
- Our functionality of Suggested Order was successfully implemented, representing 6.5% coverage of CCSWB's total volume.
- During the quarter, we announced a partnership with the North Texas FIFA World Cup Organizing Committee to become a Host City Supporter for next year's tournament. We will be involved in the city's World Cup legacy programs and use host city-specific branding, including custom-branded delivery trucks. We also maintain a similar collaboration with the Host Committee in Houston.
- During the quarter, Wise Snacks captured benefits derived from cost optimization initiatives and the introduction of new shelves, with the goal of enhancing execution at the point of sale, improving brand visibility and enriching the overall experience of the consumer.



South America

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

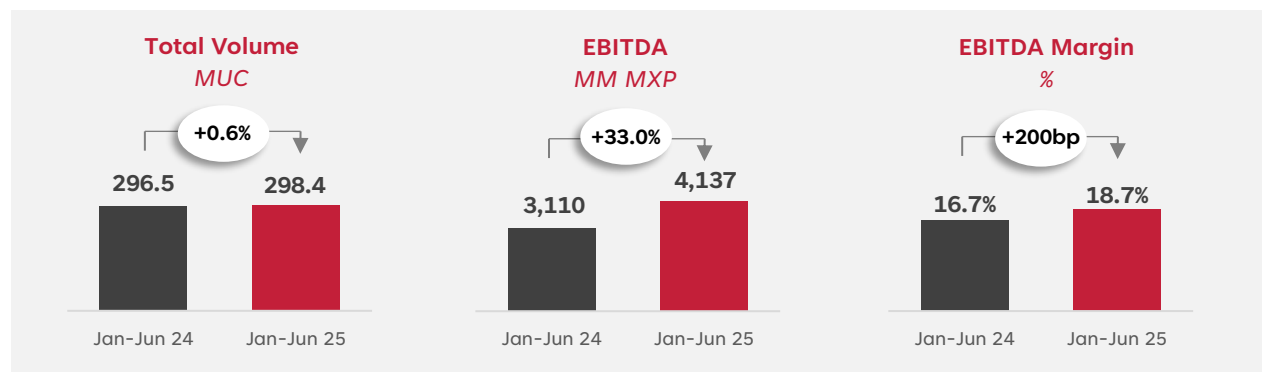


Table 5: South America Data

	2Q25	2Q24	Variation %	Jan-Jun'25	Jan-Jun'24	Variation %
Volume by Category (MUC)						
Colas	63.6	62.0	2.7	130.1	128.2	1.5
Flavors	41.8	42.0	-0.3	91.1	92.1	-1.0
Sparkling Total Volume	105.5	104.0	1.5	221.2	220.2	0.5
Water ⁽¹⁾	20.4	19.3	5.8	46.6	45.1	3.3
Still Beverages ⁽²⁾	12.7	12.2	3.9	26.9	27.1	-0.8
Volume excluding jug	138.6	135.4	2.3	294.7	292.4	0.8
Jug	1.6	1.7	-6.2	3.7	4.1	-10.2
Total Volume	140.2	137.2	2.2	298.4	296.5	0.6
Mix (%)						
Returnable	30.0%	31.3%	-1.3	30.2%	31.3%	-1.1
Non Returnable	70.0%	68.7%	1.3	69.8%	68.7%	1.1
Multi-serve	65.3%	65.6%	-0.3	66.1%	65.8%	0.3
Single-serve	34.7%	34.4%	0.3	33.9%	34.2%	-0.3
Income Statement (MM MXP)						
Net Sales	10,120	9,053	11.8	22,141	18,641	18.8
EBITDA	1,748	1,353	29.2	4,137	3,110	33.0
EBITDA Margin	17.3%	14.9%	240 bp	18.7%	16.7%	200 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. 10,120 million, an increase of 11.8%. In 6M25, Net Sales increased 18.8% to Ps. 22,140 million.
- Sales Volume in the region, excluding jug water, increased 2.3% to 138.6 MUC in 2Q25 and 0.8% to 294.7 MUC in 6M25, demonstrating signs of a gradual recovery in the region and its volumes.

Peru

- Sales Volume in Peru, excluding jug water, increased 2% in 2Q25 and decreased 1.5% in 6M25. Quarterly performance was driven mainly by the supermarket sub-channel, which reported 5.9% growth versus the same period of last year, as well as commemorative campaigns surrounding the 90th anniversary of Inca Kola.
- During the second quarter, the flavored water segment posted solid growth of 30.4%, while sports and energy drinks categories also contributed positively with growth rates of 10.5% and 5.1%, respectively.
- During the second quarter, net price per unit case registered an increase of 1.9%. This increase was attributed to selective adjustments, a greater mix of still beverage categories and the result of promotions in the traditional and modern channels.

Ecuador

- Sales Volume decreased 3.1% in 2Q25 and 5.3% in 6M25 due to the volatility of current conditions and the contraction of consumption in the country. However, we observed a sequential recovery, supported by our affordability strategy and continuous investments in returnable packaging.
- Coca-Cola Zero grew 6% in the quarter, boosted by the 1.6L PET format and the solid performances of the traditional and modern channels, which grew 11.6% and 5%, respectively.
- During 2Q25, we implemented “Share a Coke” campaign which captured value in the single-serve non-returnable colas segment.
- Inalecsa, our snacks business in Ecuador, reported margin expansions. This growth was the result of productivity initiatives, the capture of new customers and placement of more than 6 thousand new display cases.

Argentina

- During the second quarter, Sales Volume in Argentina increased 11.6%, with growth across all categories. In 6M25, Sales Volume increased 16.1%.
- In 2Q25, colas and stills categories registered growth rates of 13.5% and 32.2%, respectively. Within the stills category, growth was driven by energy drinks, soy beverages and flavored water with increases of 56.8%, 20.8% and 12.7%, respectively.
- The traditional channel posted 5.6% growth as a result of expanded cooler coverage and better macroeconomic conditions for consumption.



Sustainability

- Arca Continental was ranked among the Top 10 companies in the carbonated beverages sub-industry by improving our rating on the Morningstar Sustainalytics ESG Risk Rating.
- For the 10th consecutive year, we were included in the FTSE4Good Index.
- In Argentina, we launched the Sprite bottle made of 100% recycled material, strengthening our commitment to the circular economy.
- In Mexico, we completed the expansion of our PET collection center in San Luis Potosí with an investment of Ps. 56.5 million. This is the first collection center in Monclova, further strengthening our recycling collection capacity.



Recent Events

- On June 9, 2025, the company paid an extraordinary dividend of Ps. 3.50 per share, which, added to the ordinary dividend of Ps. 4.12 per share paid in April, represents a total of Ps. 7.62 per share for the year. This represents a payout ratio of 66% of retained earnings and a dividend yield of 3.8%.
- We inaugurated our largest Distribution Center, located in Tonalá, Jalisco, which will serve more than 40 thousand customers in Guadalajara’s metropolitan area.
- A new Distribution Center was inaugurated in Waco, Texas. This 120,000 sq. ft. facility will optimize our operations and strengthen customer service in the region.
- On June 23, 2025, Fitch Ratings reaffirmed the ratings of Arca Continental and AC Bebidas at the global and local levels. Fitch also reaffirmed the long-term debt “A” rating on a global scale and the “AAA(mex)” ratings on a national scale, with a stable outlook.
- We signed an agreement to acquire Imperial, LLC, and operate territories in the vending platforms business in the U.S.
- We announced the acquisition of a second sugar mill in Tucumán, Argentina. This acquisition enables us to expand our production capacity and strengthen the vertical integration of cane sugar.



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)

	2Q25	2Q24	Variation		Jan-Jun'25	Jan-Jun'24	Variation	
			MM MXP	%			MM MXP	%
Net Sales	63,427	58,702	4,725	8.0	120,466	109,445	11,021	10.1
Cost of Sales	33,709	31,063	2,646	8.5	64,325	58,186	6,139	10.6
Gross Profit	29,718	27,639	2,079	7.5	56,140	51,259	4,882	9.5
	46.9%	47.1%			46.6%	46.8%		
Selling Expenses	16,340	15,228	1,113	7.3	32,056	28,997	3,059	10.5
Administrative Expenses	2,952	2,708	244	9.0	5,847	5,285	563	10.6
Total Costs	19,293	17,936	1,357	7.6	37,903	34,282	3,621	10.6
	30.4%	30.6%			31.5%	31.3%		
Non Recurring Expenses	61	45	17	36.8	108	63	45	71.6
Operating Income before other income	10,364	9,658	706	7.3	18,129	16,914	1,215	7.2
Other Income (Expenses) ⁽¹⁾	264	256	8	3.2	605	532	73	13.8
Operating Income	10,628	9,914	714	7.2	18,734	17,446	1,289	7.4
	16.8%	16.9%			15.6%	15.9%		
Interest Expense Net	-940	-705	-235	-33.3	-1,667	-1,381	-286	-20.7
Exchange Gain (Loss)	60	339	-279	82.3	96	382	-286	74.8
Monetary position result	-88	-98	10	10.6	-185	-379	194	51.2
Comprehensive Financial Results	-968	-465	-503	-108.3	-1,756	-1,379	-377	-27.3
Share of net income of associates ⁽²⁾	91	51	40	78.5	194	-25	219	-867.7
Earnings Before Taxes	9,751	9,501	250	2.6	17,172	16,042	1,131	7.0
Profit Taxes	-3,100	-3,007	-93	3.1	-5,475	-5,002	-473	9.5
Non-controlling interest	-1,184	-1,089	-95	-8.7	-2,085	-1,874	-211	-11.3
Net Profit	5,467	5,404	63	1.2	9,612	9,165	447	4.9
	8.6%	9.2%			8.0%	8.4%		
Depreciation and amortization	2,466	2,208	258	11.7	4,959	4,322	637	14.7
EBITDA	13,155	12,167	988	8.1	23,802	21,831	1,971	9.0
EBITDA / Net Sales	20.7%	20.7%			19.8%	19.9%		

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)

	June 30 25	December 31 24	Variation	
			MM MXP	%
ASSETS				
Cash and cash equivalents	26,647	29,545	-2,897	-9.8
Accounts receivable; Net	21,142	23,552	-2,410	-10.2
Inventories	14,483	13,182	1,301	9.9
Prepayments	2,110	1,385	726	52.4
Total Current Assets	64,383	67,663	-3,280	-4.8
Investments in shares and other investments	14,207	13,518	689	5.1
Property, plant and other equipment	83,324	83,097	227	0.3
Assets right of use	1,450	1,567	-116	-7.4
Other non current assets	120,252	126,792	-6,540	-5.2
Total Assets	283,616	292,636	-9,020	-3.1
LIABILITIES				
Short term bank loans	17,210	3,365	13,845	411.5
Suppliers	14,195	15,485	-1,289	-8.3
Short term lease	650	649	1	0.1
Accounts payable and taxes	24,372	25,969	-1,597	-6.1
Total Current Liabilities	56,427	45,467	10,960	24.1
Bank Loans and long term liabilities	40,537	45,149	-4,613	-10.2
Long term lease	818	917	-98	-10.7
Deferred income tax and others	26,628	27,199	-571	-2.1
Total Liabilities	124,411	118,732	5,679	4.8
SHAREHOLDER'S EQUITY				
Non controlled participation	32,618	36,109	-3,491	-9.7
Capital Stock	945	945	0	0.0
Retained Earnings	116,031	117,287	-1,257	-1.1
Net Profit	9,612	19,563	-9,951	-50.9
Total Shareholders' Equity	159,206	173,904	-14,699	-8.5
Total Liabilities and Shareholders' Equity	283,616	292,636	-9020	-3.1



Cash Flow Statement

(Millions of Mexican pesos)

	June 30	
	2025	2024
Earnings Before Taxes	17,172	16,042
Depreciation and amortization	4,959	4,322
Foreign exchange / Monetary position result	89	-2
Accrued interests	1,667	1,381
Gain on sale and fixed assets impairment	118	409
Operating cash flow before taxes	24,005	22,152
Cashflow generated/used in the operation	-7,295	-5,257
Operating cashflow after working capital	16,710	16,895
Investment Activities:		
Capital Expenditures and Investments (Net)	-8,503	-5,150
Financing Activities:		
Dividends paid	-16,574	-7,714
Share repurchase program	133	-173
Debt financing (amortization)	10,730	13
Paid interests	-2,687	-2,584
Other	-427	-342
Net cash flow from financing activities	-8,825	-10,800
Net increase of cash and equivalents	-617	945
Change in Cash	-2,280	1,577
Initial cash and equivalents balance	29,545	22,128
Final cash and equivalents balance	26,647	24,650



Additional Financial Information

Information by Segments 2Q25

	Beverage Segments					Other Business ⁽²⁾		Eliminations	Total
	Mexico	USA ⁽¹⁾	Peru	Argentina	Ecuador				
Volume by Segment	364.5	114.6	74.2	28.0	37.9				619.3
Sales by Segment	27,841	22,509	4,655	1,768	3,128	4,159	-634		63,427
Intersegment Sales	-381	0	-48	0	-3	-201	634		0
Net Sales from intersegments	27,460	22,509	4,607	1,768	3,125	3,958	0		63,427
Operating Income	6,036	3,483	649	-51	207	305	0		10,628
EBITDA	6,963	4,006	969	126	541	551	0		13,155
EBITDA / Net Sales	25.4%	17.8%	21.0%	7.1%	17.3%	13.9%	0.0%		20.7%
Non Recurring Expenses	1	0	1	2	39	18	0		61
Depreciation and amortization	926	523	319	175	294	229	0		2,466
Financial Income and Expenses	-871	42	44	-106	-51	-26	0		-968
Share of net income of associates	91	0	0	0	0	0	0		91
Earnings Before Taxes	5,255	3,526	693	-158	157	279	0		9,751
Total Assets	99,719	106,798	39,950	12,213	22,458	17,055	-14,577		283,616
Investment in associates companies	13,244	847	0	116	0	0	0		14,207
Total Liabilities	139,043	35,751	10,730	1,915	5,377	5,222	-73,289		124,749
CAPEX	3,798	1,724	801	909	552	311	0		8,095

⁽¹⁾ Excluding the change in the distribution of Dasani 16.9 oz 32pk, the reported volume for CCSWB would have grown by 0.2% overall during the quarter.

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

Information by Segments Jan- Jun'25

	Beverage Segments					Other Business ⁽²⁾		Eliminations	Total
	Mexico	USA ⁽¹⁾	Peru	Argentina	Ecuador				
Volume by Segment	656.9	211.5	160.2	64.0	74.1				1,166.7
Sales by Segment	49,559	42,856	10,110	4,741	6,185	8,152	-1,137		120,466
Intersegment Sales	-686	0	-99	0	-8	-345	1,137		0
Net Sales from intersegments	48,873	42,856	10,012	4,741	6,177	7,807	0		120,466
Operating Income	9,786	6,263	1,599	191	440	456	0		18,734
EBITDA	11,618	7,294	2,263	582	1,089	955	0		23,802
EBITDA / Net Sales	23.8%	17.0%	22.6%	12.3%	17.6%	12.2%	0.0%		19.8%
Non Recurring Expenses	12	0	11	3	54	28	0		108
Depreciation and amortization	1,821	1,031	653	388	595	471	0		4,959
Financial Income and Expenses	-1,659	125	87	-173	-102	-34	0		-1,756
Share of net income of associates	194	0	0	0	0	0	0		194
Earnings Before Taxes	8,321	6,388	1,686	18	338	422	0		17,172
Total Assets	99,719	106,798	39,950	12,213	22,458	17,055	-14,577		283,616
Investment in associates companies	13,244	847	0	116	0	0	0		14,207
Total Liabilities	139,043	35,751	10,730	1,915	5,377	5,222	-73,289		124,749
CAPEX	3,798	1,724	801	909	552	311	0		8,095

⁽¹⁾ Excluding the change in the distribution of Dasani 16.9 oz 32pk, the reported volume for CCSWB would have contracted by 1.7% year-to-date.

⁽²⁾ The Argentina column includes the effect on the income statement accounts of the December devaluation and inflation corresponding to the twelve months of the year.

⁽³⁾ 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	1,649	15,561	10,713	3,082	9,783	0		13,915		3,044	57,747
% of Total	2.9%	26.9%	18.6%	5.3%	16.9%	0.0%		24.1%		5.3%	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

	2Q25	2Q24	YoY	Jan-Jun'25	Jan-Jun'24	YoY
USD	19.51	17.16	13.7%	19.85	17.22	15.3%
PEN	5.36	4.57	17.3%	5.43	4.57	18.9%
ARS	0.02	0.02	-12.3%	0.02	0.02	-10.3%

End of period exchange rate

	2Q25	1Q25	2Q24
USD	18.85	20.40	18.38
PEN	5.31	5.57	4.80
ARS	0.02	0.02	0.02