



ARCACONTINENTAL

3Q25

THIRD 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 INCREASE IN EBITDA AND MARGIN EXPANSION FOR 3Q25

Monterrey, Mexico, October 23, 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 third quarter and first nine months of 2025 (“3Q25” and “9M25”).

Table 1: Financial Highlights

CONSOLIDATED DATA IN MILLIONS OF MEXICAN PESOS

	3Q25	3Q24	Variation %	Jan-Sep25	Jan-Sep24	Variation %
Total Beverage Volume (MUC)	623.1	634.4	-1.8	1,789.9	1,836.4	-2.5
Net Sales	62,920	62,613	0.5	183,386	172,057	6.6
EBITDA	12,831	12,684	1.2	36,632	34,514	6.1
Net Income	5,311	5,132	3.5	14,923	14,298	4.4

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

THIRD QUARTER 2025 HIGHLIGHTS

- Net Sales increased 0.5% when compared to 3Q24, reaching Ps. 62,920 million.
- EBITDA rose 1.2% to Ps. 12,831 million, the highest reported for a third quarter, and a margin of 20.4%.
- Net Income totaled Ps. 5,311 million, up 3.5% and reaching a margin of 8.4%.

FIRST NINE MONTHS 2025 HIGHLIGHTS

- Net Sales increased 6.6% when compared to 9M24, reaching Ps. 183,386 million.
- EBITDA rose 6.1% to Ps. 36,632 million, with a margin of 20.0%.
- Net Income totaled Ps. 14,923 million, up 4.4% and reaching a margin of 8.1%.

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

“In the face of a challenging landscape marked by adverse weather and weaker consumer dynamics, we were able to maintain a solid and disciplined performance. In the third quarter of 2025, we achieved EBITDA growth of 1.2%, the highest level for a third quarter in our history, and expanded our consolidated margin by 10 bps, reaching 20.4%. This result reflects the commitment and excellence of our team in point-of-sale execution, supported by our price-pack strategies and operating efficiency”, stated Arturo Gutiérrez, Chief Executive Officer of Arca Continental.

“We are proud to share that our U.S. operation celebrated its 30th consecutive quarter of EBITDA growth, solidifying our leadership and reflecting the fruits of our investments implemented in the region. Towards the end of the year, we will continue strengthening our presence across all channels, driving value creation for our stakeholders and innovating sustainably to ensure our long-term growth”, 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.

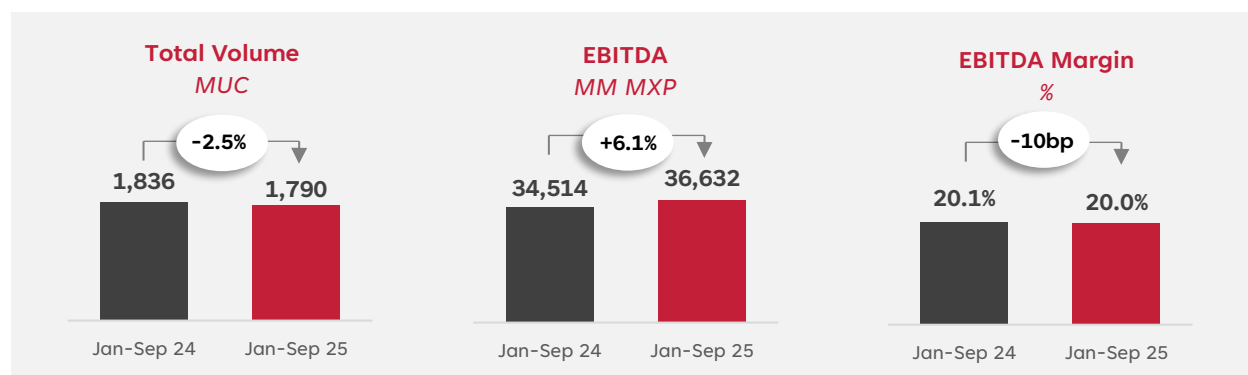


Table 2: Consolidated Figures

	3Q25	3Q24	Variation %	Jan-Sep25	Jan-Sep24	Variation %
Volume by category (MUC)						
Colas	325.4	334.2	-2.6	926.9	948.5	-2.3
Flavors	104.1	106.4	-2.1	310.8	317.5	-2.1
Sparkling Total Volume	429.5	440.6	-2.5	1,237.7	1,266.0	-2.2
Water ⁽¹⁾	74.3	75.6	-1.7	200.1	219.5	-8.8
Still Beverages ⁽²⁾	61.2	60.2	1.7	178.6	174.1	2.6
Volume excluding Jug	565.0	576.3	-2.0	1,616.5	1,659.6	-2.6
Jug	58.1	58.1	0.1	173.4	176.8	-2.0
Total Volume	623.1	634.4	-1.8	1,789.9	1,836.4	-2.5
Income Statement (MM MXP)						
Net Sales ⁽³⁾	62,920	62,613	0.5	183,386	172,057	6.6
EBITDA	12,831	12,684	1.2	36,632	34,514	6.1
EBITDA Margin	20.4%	20.3%	10 bp	20.0%	20.1%	-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 3Q25 increased 0.5% (3.8% on a currency-neutral basis), reaching Ps. 62,920 million, compared to the same period of the previous year. For the first nine months of 2025, net sales were Ps. 183,386 million, an increase of 6.6% (3.0% on a currency-neutral basis) compared to 9M24.
- Consolidated Sales Volume decreased 2.0% in 3Q25 to 565.0 MUC, excluding jug water. Most notably, the still beverage category grew 1.7% during the quarter. In the first nine months of 2025, Sales Volume, excluding jug water, declined 2.6% to 1,616.5 MUC.
- In 3Q25, Cost of Sales declined 0.2%. In 9M25, Cost of Sales increased 6.6% when compared to 9M24.
- Consolidated Gross Profit rose 1.2% to Ps. 29,528 million, reflecting a gross margin of 46.9%. In the first nine months of 2025, Gross Margin reached Ps. 85,668 million, an increase of 6.5%, representing a margin of 46.7%.
- Selling and Administrative Expenses increased 1.0% to Ps. 19,392 million in 3Q25, a ratio of expenses to revenues of 30.8%. For the first nine months of 2025, this line item increased 7.1% to Ps. 57,295 million, representing a ratio of expenses to revenues of 31.2%.
- In 3Q25, Consolidated Operating Income reached Ps. 10,280 million, 0.1% higher than in 3Q24, representing an operating margin of 16.3% for a contraction of 10 basis points. In 9M25, Operating Income increased 4.7% to Ps. 29,015 million for a margin of 15.8%, contraction of 30 basis points when compared to 9M24.
- Consolidated EBITDA for the quarter grew 1.2% (2.6% on a currency-neutral basis) to Ps. 12,831 million, for an EBITDA margin of 20.4%, representing an expansion of 10 basis points when compared to 3Q24. In 9M25, EBITDA totaled Ps. 36,632 million, an increase of 6.1% (2.2% on a currency-neutral basis) and a margin of 20.0%, representing a dilution of 10 basis points versus 9M24.
- In 3Q25, Comprehensive Cost of Financing was Ps. 722 million due to a higher benefit from exchange rate fluctuations. In 9M25 this figure reached Ps. 2,478 million.
- Income Tax for 3Q25 totaled Ps. 3,075 million, a reduction of 0.5% versus 3Q24, and reflecting an effective rate of 32.3%. In the first nine months of 2025, Income Tax increased 5.7% to Ps. 8,551 million, for an effective rate of 32%.
- Net Income reached Ps. 5,311 million, an increase of 3.5% and a net margin of 8.4%. Net Income for 9M25 was Ps. 14,923 million, an increase of 4.4% compared to 9M24 and a net margin of 8.1%.

BALANCE SHEET AND CASH FLOW STATEMENT

- Cash Balance at the end of September 2025 was Ps. 32,348 million and total debt was Ps. 63,915 million, for a net debt position of Ps. 31,567 million. The Net Debt/EBITDA ratio was 0.6x.
- Net Operating Cash Flow was Ps. 28,505 million as of September 30, 2025.
- CAPEX for the period totaled Ps. 11,761 million, focused on strengthening market execution through cooler expansion and returnable packaging.



Mexico

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

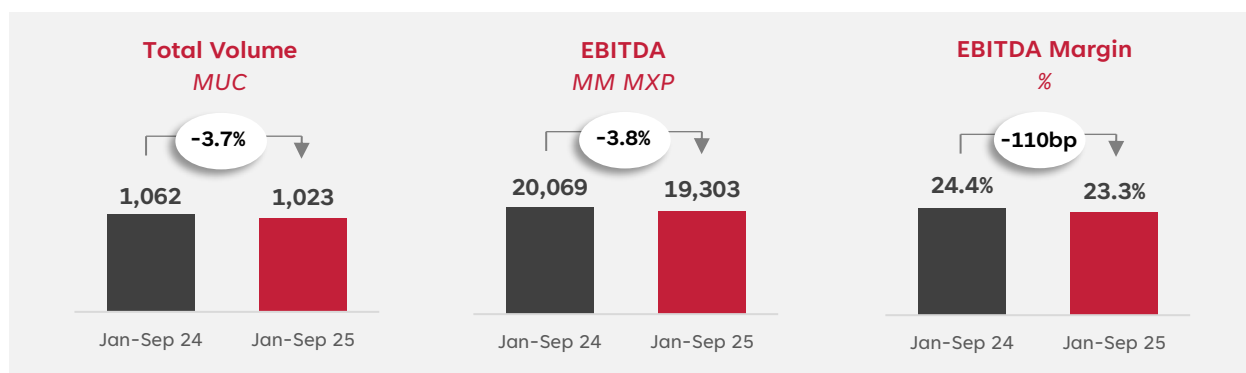


Table 3: Mexico Data

	3Q25	3Q24	Variation %	Jan-Sep25	Jan-Sep24	Variation %
Volume by Category (MUC)						
Colas	211.7	217.0	-2.5	588.3	603.9	-2.6
Flavors	32.0	33.9	-5.8	91.0	96.5	-5.7
Sparkling Total Volume	243.6	251.0	-2.9	679.3	700.4	-3.0
Water ⁽¹⁾	39.8	42.1	-5.5	100.0	118.2	-15.4
Still Beverages ⁽²⁾	25.9	25.4	2.2	75.4	72.8	3.5
Volume excluding jug	309.4	318.5	-2.9	854.7	891.4	-4.1
Jug	56.6	56.5	0.1	168.1	171.1	-1.8
Total Volume	365.9	374.9	-2.4	1,022.8	1,062.5	-3.7
Mix (%)						
Returnable	26.7%	27.6%	-0.9	26.9%	27.6%	-0.7
Non Returnable	73.3%	72.4%	0.9	73.1%	72.4%	0.7
Multi-serve	59.2%	59.0%	0.2	58.9%	58.0%	0.9
Single-serve	40.8%	41.0%	-0.2	41.1%	42.0%	-0.9
Income Statement (MM MXP)						
Net Sales	30,164	29,355	2.8	82,915	82,178	0.9
EBITDA	7,197	7,421	-3.0	19,303	20,069	-3.8
EBITDA Margin	23.9%	25.3%	-140 bp	23.3%	24.4%	-110 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 increased 2.8% during the third quarter and 0.9% in the first nine months of 2025, totaling Ps. 30,164 million and Ps. 82,915 million, respectively.
- Sales Volume reached 309.4 MUC in 3Q25 and 854.7 MUC in 9M25, both excluding jug water, decreasing 2.9% and 4.1%, respectively.
- The average price per unit case, excluding jug water, rose 6.4% to Ps. 91.34, driven by growth in the still beverage category and from selective price increases in the portfolio.
- EBITDA in the third quarter decreased 3.0%, reaching Ps. 7,197 million. This represented a margin of 23.9% and a contraction of 140 basis points. In 9M25, EBITDA declined 3.8% to Ps. 19,303 million, for a margin of 23.3% and a contraction of 110 basis points when compared to 9M24.
- During 3Q25, the still beverage category grew by 2.2%, driven mainly by the iced tea, energy drinks and juice segments posting growth rates of 21.7%, 12.3% and 6.4%, respectively.
- Coca-Cola Zero continued posting solid growth of 23.3% due to its coverage expansion, together with constant innovation initiatives.
- During the third quarter, we reinforced our affordability strategy with the launch of the new 1L returnable glass package while continuing to expand our portfolio with affordable price options like the 235ml returnable glass and 250 mL PET non-returnable formats. In addition, we continued with the expansion of coverage of the 450 mL package of Coca-Cola Original and Coca-Cola Zero.
- Our snacks business in Mexico, Bokados, reported steady sales and reached its 32nd consecutive second quarter of revenue growth.



United States

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

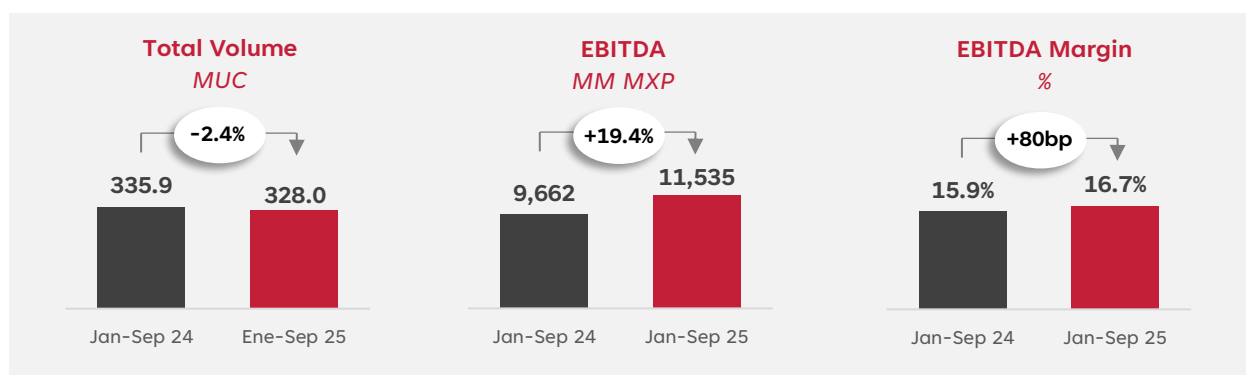


Table 4: United States Data

	3Q25	3Q24	Variation %	Jan-Sep25	Jan-Sep24	Variation %
Volume by Category (MUC)						
Colas	50.3	52.6	-4.3	145.1	151.9	-4.5
Flavors	30.1	30.1	0.0	86.7	86.6	0.1
Sparkling Total Volume	80.5	82.7	-2.7	231.9	238.5	-2.8
Water ⁽¹⁾	15.0	14.4	4.6	38.5	40.5	-4.9
Still Beverages ⁽²⁾	21.0	20.9	0.3	57.6	56.9	1.2
Total Volume	116.5	118.0	-1.3	328.0	335.9	-2.4
Mix (%)						
Multi-serve	65.4%	64.8%	0.6	65.3%	65.6%	-0.3
Single-serve	34.6%	35.2%	-0.6	34.7%	34.4%	0.3
Income Statement (MM MXP)						
Net Sales ⁽³⁾	23,566	22,621	4.2	69,140	60,602	14.1
EBITDA	3,977	3,589	10.8	11,535	9,662	19.4
EBITDA Margin	16.9%	15.9%	100 bp	16.7%	15.9%	80 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 3Q25, Net Sales for the U.S. region increased 4.2% (7.0% in local currency terms) to Ps. 23,566 million. In 9M25, net sales rose 14.1% (4.3% in local currency terms) to Ps. 69,140 million.
- Sales Volume decreased 1.3% in the quarter and 2.4% in the first nine months of the year, totaling 116.5 and 328.0 MUC, respectively.
- EBITDA for the U.S. rose 10.8% (13.9% in local currency terms) to Ps. 3,977 million. This represents a margin of 16.9%, for an expansion of 100 basis points when compared to 3Q24. For the first nine months of 2025, EBITDA was Ps. 11,535 million, an increase of 19.4% (9.3% in local currency terms) for a margin of 16.7% and an expansion of 80 basis points.
- This marks the 30th consecutive quarter of EBITDA growth and the most profitable third quarter since we initiated operations in the U.S.
- For the second time, our beverage operation in the U.S. was recognized as the best bottler in the world and winning the Candler Cup, the highest award given by The Coca-Cola Company in the bottling system.
- Average price per unit case rose 4.8% to reach US\$9.96, reflected by a real rate increase of 4.3%, explained by the focus on high margin packages and the optimization of promotional spending.
- During the quarter, our portfolio of low-calorie beverages increased 5.9%, explained by the performances of Sprite Zero, Coca-Cola Zero and Diet Coke, which rose 13.5%, 6.4% and 2.2%.
- In our still beverage portfolio, there were solid performances in 3Q25 for the Fairlife, Monster and Gold Peak brands with growth rates of 9.3%, 7.8% and 4.7%, respectively.
- We continued to focus on high-margin formats: 10-pack mini cans, which grew 14.3%, Vitaminwater and Smartwater, which increased 12.7% and 3.0%, respectively.
- During the third quarter, we continued to deploy our Suggested Order functionality, reaching 9.0% coverage of CCSWB's total volume.
- In 3Q25, Wise Snacks introduced new product launches and continued improving execution at the point of sale with the goal of enhancing 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.

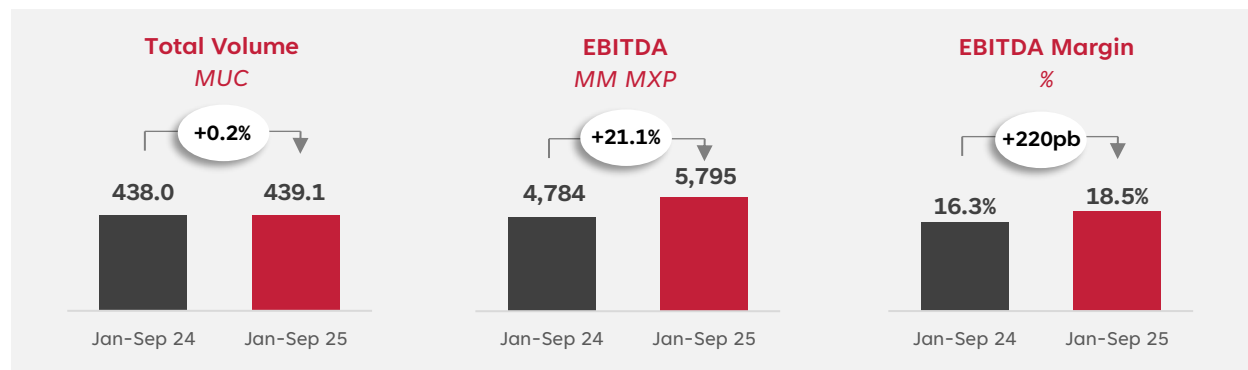


Table 5: South America Data

	3Q25	3Q24	Variation %	Jan-Sep25	Jan-Sep24	Variation %
Volume by Category (MUC)						
Colas	63.4	64.6	-1.9	193.5	192.8	0.4
Flavors	42.0	42.3	-0.7	133.1	134.4	-0.9
Sparkling Total Volume	105.4	106.9	-1.4	326.6	327.1	-0.2
Water ⁽¹⁾	19.5	19.1	2.0	61.7	60.8	1.3
Still Beverages ⁽²⁾	14.2	13.8	3.0	45.6	44.3	2.8
Volume excluding jug	139.1	139.9	-0.5	433.8	432.3	0.4
Jug	1.6	1.6	-2.4	5.3	5.7	-8.0
Total Volume	140.7	141.5	-0.6	439.1	438.0	0.2
Mix (%)						
Returnable	29.8%	30.6%	-0.8	30.1%	31.1%	-1.0
Non Returnable	70.2%	69.4%	0.8	69.9%	68.9%	1.0
Multi-serve	65.4%	66.4%	-1.0	65.9%	66.0%	-0.1
Single-serve	34.6%	33.6%	1.0	34.1%	34.0%	0.1
Income Statement (MM MXP)						
Net Sales	9,190	10,636	-13.6	31,331	29,277	7.0
EBITDA	1,657	1,674	-1.0	5,795	4,784	21.1
EBITDA Margin	18.0%	15.7%	230 bp	18.5%	16.3%	220 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. 9,190 million, a decrease of 13.6%, mainly due to a depreciation of the Argentine peso against the Mexican peso. In 9M25, Net Sales increased 7.0% to Ps. 31,331 million.
- Sales Volume in South America, excluding jug water, was 0.5% lower, 139.1 MUC in 3Q25 and increased 0.4% to 433.8 MUC in 9M25. Demonstrating a gradual recovery in the region, with signs of stabilization that prepare the path for more balanced and sustainable growth.

Peru

- Sales Volume in Peru, excluding jug water, increased 2.1% in 3Q25 and were stable in 9M25. This quarterly performance was driven mainly by the proximity and supermarkets channels, which reported growth rates of 16.6% and 6.5%, respectively.
- During the third quarter, the colas segment increased 2.6%, reflected by a 4.4% growth in Coca-Cola Original.
- The water category rose 4.8% in the quarter due to the positive performance of San Luis brand with improvements across all packages.
- The still beverage category continued its positive trend with 1.9% growth driven by Monster, Fury and flavored San Luis, up 23.8%, 6.3% and 3.4%, respectively.
- We installed more than 16 thousand coolers during the third quarter, reaching an all-time high coverage of 55% on the traditional channel.

Ecuador

- Sales Volume decreased 1.2% in 3Q25 and 4.0% in 9M25. Despite the decline in consumption during the quarter, we continued to foster our affordability strategy with the introduction of 300ml, 1L and 2L returnable formats.
- In the first nine months of 2025, and as part of our coverage strategy in the country, we implemented over 17 thousand coolers in the market to strengthen our competitive position at the point of sale.
- In 3Q25, Coca-Cola Zero grew 2.2% continuing with its solid performance in the traditional and modern channels, up 2.2% and 2.3%, respectively.
- Inalecsa, our snacks business in Ecuador, registered margin expansions. During the quarter, we continued our strategy of capturing new customers, placing more than 10 thousand new display cases and carrying out selective price increases.

Argentina

- Sales Volume in Argentina decreased 5.6% in 3Q25 and 8.1% in 9M25.
- In 3Q25, the stills category grew 5.0% driven by energy drinks and juices with solid performances, up 33.8% and 11.7%, respectively.



Sustainability

- Arca Continental held the Volunteer Month in September, mobilizing more than 7,000 associates and their families in 5 countries, dedicating over 14,000 hours to sort 132 tons of food and deliver 128,000 aid packages, reaffirming our commitment to social responsibility and the sustainable creation of value for our interest groups in the communities where we operate.



Recent Events

- The distribution of an additional dividend of \$1 peso per share was approved, to be paid on November 5th. Combined with the ordinary dividend of \$4.12 pesos distributed in April and the extraordinary dividend of \$3.50 pesos paid in June, it will reach a total dividend of \$8.62 pesos per share. This reflects a payout ratio of 75% of retained earnings and a dividend yield of 4.3%.
- The Lower House of Congress approved a proposal by the Mexican Government to raise the IEPS tax applicable to sugar-sweetened beverages to 3.0818 pesos per liter and establish a new tax of 1.5 pesos per liter for beverages sweetened with non-caloric sweeteners. Currently, this initiative is under discussion in the Senate and is expected to be voted on before October 31, 2025.
- In this context, the Mexican Coca-Cola Industry, of which Arca Continental is part, has strengthened its collaboration with the Government of Mexico and the Ministry of Health to promote healthier habits.
- The industry has made strong commitments aimed at promoting calorie reduction, expanding the offering of low and no-calorie products, and strengthening responsible marketing practices, maintaining ongoing dialogue with authorities to encourage healthy lifestyles. Furthermore, a consumer-centric approach will be maintained, offering a wide variety of beverages and packaging options.



CONFERENCE CALL INFORMATION

Arca Continental will host a conference call to discuss these results on October 23, 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 99 years, Arca Continental is the third-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)

	3Q25	3Q24	Variation		Jan-Sep25	Jan-Sep24	Variation	
			MM MXP	%			MM MXP	%
Net Sales	62,920	62,613	308	0.5	183,386	172,057	11,328	6.6
Cost of Sales	33,392	33,446	-54	-0.2	97,717	91,632	6,085	6.6
Gross Profit	29,528	29,166	362	1.2	85,668	80,425	5,243	6.5
	46.9%	46.6%			46.7%	46.7%		
Selling Expenses	16,537	16,338	199	1.2	48,593	45,335	3,258	7.2
Administrative Expenses	2,855	2,858	-3	-0.1	8,702	8,143	560	6.9
Total Costs	19,392	19,196	197	1.0	57,295	53,477	3,818	7.1
	30.8%	30.7%			31.2%	31.1%		
Non Recurring Expenses	44	21	23	112.9	152	83	68	81.8
Operating Income before other income	10,092	9,950	142	1.4	28,222	26,864	1,357	5.1
Other Income (Expenses) ⁽¹⁾	188	315	-128	-40.4	793	847	-54	-6.4
Operating Income	10,280	10,266	14	0.1	29,015	27,711	1,303	4.7
	16.3%	16.4%			15.8%	16.1%		
Interest Expense Net	-1,033	-724	-309	-42.7	-2,700	-2,106	-594	-28.2
Exchange Gain (Loss)	304	-210	514	245.1	400	172	228	132.8
Monetary position result	7	-124	131	105.7	-178	-503	325	64.6
Comprehensive Financial Results	-722	-1,058	336	31.8	-2,478	-2,437	-41	-1.7
Share of net income of associates ⁽²⁾	-48	118	-166	-140.7	146	93	53	57.2
Earnings Before Taxes	9,510	9,326	185	2.0	26,683	25,367	1,316	5.2
Profit Taxes	-3,075	-3,092	16	-0.5	-8,551	-8,093	-457	5.7
Non-controlling interest	-1,124	-1,102	-22	2.0	-3,210	-2,976	-233	7.8
Net Profit	5,311	5,132	178	3.5	14,923	14,298	625	4.4
	8.4%	8.2%			8.1%	8.3%		
Depreciation and amortization	2,507	2,397	110	4.6	7,466	6,719	747	11.1
EBITDA	12,831	12,684	147	1.2	36,632	34,514	2,118	6.1
EBITDA / Net Sales	20.4%	20.3%			20.0%	20.1%		

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)

	September 30 25	December 31 24	Variation	
			MM MXP	%
ASSETS				
Cash and cash equivalents	32,348	29,545	2,804	9.5
Accounts receivable; Net	19,909	23,552	-3,642	-15.5
Inventories	14,567	13,182	1,385	10.5
Prepayments	1,814	1,385	429	31.0
Total Current Assets	68,639	67,663	976	1.4
Investments in shares and other investments	14,130	13,518	612	4.5
Property, plant and other equipment	84,222	83,097	1,125	1.4
Assets right of use	1,319	1,567	-248	-15.8
Other non current assets	123,511	126,792	-3,281	-2.6
Total Assets	291,821	292,636	-816	-0.3
LIABILITIES				
Short term bank loans	23,812	3,365	20,448	607.7
Suppliers	12,385	15,485	-3,100	-20.0
Short term lease	597	649	-52	-8.0
Accounts payable and taxes	26,277	25,969	309	1.2
Total Current Liabilities	63,072	45,467	17,605	38.7
Bank Loans and long term liabilities	40,103	45,149	-5,047	-11.2
Long term lease	732	917	-185	-20.1
Deferred income tax and others	26,482	27,199	-717	-2.6
Total Liabilities	130,388	118,732	11,656	9.8
SHAREHOLDER'S EQUITY				
Non controlled participation	32,987	36,109	-3,122	-8.6
Capital Stock	945	945	0	0.0
Retained Earnings	112,578	117,287	-4,710	-4.0
Net Profit	14,923	19,563	-4,640	-23.7
Total Shareholders' Equity	161,432	173,904	-12,472	-7.2
Total Liabilities and Shareholders' Equity	291,821	292,636	-816	-0.3



Cash Flow Statement

(Millions of Mexican pesos)

	September 30	
	2025	2024
Earnings Before Taxes	26,683	25,367
Depreciation and amortization	7,466	6,719
Foreign exchange / Monetary position result	-222	331
Accrued interests	2,700	2,106
Gain on sale and fixed assets impairment	392	503
Operating cash flow before taxes	37,019	35,027
Cashflow generated/used in the operation	-8,514	-5,347
Operating cashflow after working capital	28,505	29,679
Investment Activities:		
Capital Expenditures and Investments (Net)	-18,989	-9,649
Financing Activities:		
Dividends paid	-16,574	-13,019
Share repurchase program	-59	234
Debt financing (amortization)	17,748	60
Paid interests	-4,151	-3,850
Other	-666	-545
Net cash flow from financing activities	-3,702	-17,119
Net increase of cash and equivalents	5,815	2,911
Change in Cash	-3,011	3,019
Initial cash and equivalents balance	29,545	22,128
Final cash and equivalents balance	32,348	28,058



Additional Financial Information

Information by Segments 3Q25

	Beverage Segments					Other Business ⁽¹⁾	Eliminations	Total
	Mexico	USA	Peru	Argentina	Ecuador			
Volume by Segment	365.9	116.5	74.0	30.4	36.3			623.1
Sales by Segment	28,396	21,691	4,534	1,242	2,876	4,880	-698	62,920
Intersegment Sales	-402	0	-48	0	-5	-243	698	0
Net Sales from intersegments	27,993	21,691	4,487	1,242	2,871	4,637	0	62,920
Operating Income	5,941	3,212	612	32	181	302	0	10,280
EBITDA	6,924	3,726	921	156	479	626	0	12,831
EBITDA / Net Sales	24.7%	17.2%	20.5%	12.5%	16.7%	13.5%	0.0%	20.4%
Non Recurring Expenses	0	0	0	2	10	32	0	44
Depreciation and amortization	983	514	309	121	288	293	0	2,507
Financial Income and Expenses	-732	76	22	-19	-46	-24	0	-722
Share of net income of associates	-48	0	0	0	0	0	0	-48
Earnings Before Taxes	5,161	3,288	634	14	135	277	0	9,510
Total Assets	109,456	107,161	40,091	10,602	22,212	17,284	-14,986	291,821
Investment in associates companies	13,202	818	0	110	0	0	0	14,130
Total Liabilities	150,161	35,595	10,196	1,780	6,725	8,836	-82,904	130,388
CAPEX	5,565	2,771	1,073	896	814	606	0	11,725

⁽¹⁾ Others includes Food & Snacks Division, Vending and other subsidiaries not related to Beverage segments.

Information by Segments Jan-Sep'25

	Beverage Segments					Other Business ⁽¹⁾	Eliminations	Total
	Mexico	USA	Peru	Argentina	Ecuador			
Volume by Segment	1,022.8	328.0	234.3	94.4	110.4			1,789.9
Sales by Segment	77,955	64,547	14,645	5,983	9,061	13,032	-1,836	183,386
Intersegment Sales	-1,089	0	-146	0	-13	-588	1,836	0
Net Sales from intersegments	76,866	64,547	14,498	5,983	9,048	12,444	0	183,386
Operating Income	15,727	9,475	2,211	223	621	758	0	29,015
EBITDA	18,542	11,020	3,183	738	1,568	1,581	0	36,632
EBITDA / Net Sales	24.1%	17.1%	22.0%	12.3%	17.3%	12.7%	0.0%	20.0%
Non Recurring Expenses	12	0	11	5	64	60	0	152
Depreciation and amortization	2,804	1,545	962	510	882	764	0	7,466
Financial Income and Expenses	-2,391	202	109	-192	-148	-58	0	-2,478
Share of net income of associates	146	0	0	0	0	0	0	146
Earnings Before Taxes	13,482	9,676	2,320	31	473	699	0	26,683
Total Assets	109,456	107,161	40,091	10,602	22,212	17,284	-14,986	291,821
Investment in associates companies	13,202	818	0	110	0	0	0	14,130
Total Liabilities	150,161	35,595	10,196	1,780	6,725	8,836	-82,904	130,388
CAPEX	5,565	2,771	1,073	896	814	606	0	11,725

⁽¹⁾ 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	1,346	23,019	10,146	3,080	9,556	3,047		13,720		0	63,915
% of Total	2.1%	36.0%	15.9%	4.8%	15.0%	4.8%		21.5%		0.0%	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

	3Q25	3Q24	YoY	Jan-Sep25	Jan-Sep24	YoY
USD	18.68	19.21	-2.7%	19.43	17.95	8.2%
PEN	5.28	5.13	2.8%	5.38	4.78	12.5%
ARS	0.01	0.02	-31.8%	0.02	0.02	-18.4%

End of period exchange rate

	3Q25	2Q25	3Q24
USD	18.35	18.85	19.67
PEN	5.29	5.31	5.29
ARS	0.01	0.02	0.02