



GRUPO BIMBO

THIRD QUARTER 2026 RESULTS

October 22, 2026



"Our third-quarter performance reflects the strength of our brands and the consistent execution of our teams across the organization. We continued to deliver profitable growth, driven by a deep connection with our consumers, meaningful progress in our North America transformation, and excellent momentum in Mexico. We enter the final months of the year with confidence in our strategy, our teams, and our ability to create long-term shareholder value."

– Alejandro Rodriguez Bas, CEO

"This was an exceptional quarter. Organic growth that translated into expansions throughout our margins, together with strong Free Cash Flow generation, allowed us to further reduce our leverage, while still investing in our business and returning cash to our shareholders. This performance gives us great confidence as we look ahead to 2027."

– Diego Gaxiola, CFO

Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) reports its financial results for the three-month period ended September 30, 2026.¹

THIRD QUARTER HIGHLIGHTS

- Net Sales increased **3.6%** excluding the impact of FX, led by organic sales growth due to favorable price/mix and positive volumes, coupled with the contribution from recent acquisitions
- Gross margin expanded **80 basis points** to 53.1%
- Adj. EBITDA² increased 9.3% and the margin expanded 100 basis points to **15.7%**
- Net Majority Income rose **24.0%** and the margin expanded 80 basis points to 3.9%
- Free Cash Flow³ reached nearly **Ps. 17 billion** during the first nine months of 2026
- North America delivered a third consecutive quarter of Net Sales growth; Adj. EBITDA margin expanded 40 basis points to **10.8%**
- Mexico Net Sales advanced **5.2%**, while Adj. EBITDA margin expanded 200 basis points to **22.4%**
- EAA delivered Net Sales growth of 2.1%, and Adj. EBITDA margin expanded 110 basis points to **12.3%**
- Net Debt to Adj. EBITDA⁴ closed at **2.4 times**, an improvement of 0.3 times from December 31, 2025
- At the 11th Bimbo Global Race, more than **171 thousand participants** helped donate over 3.4 million slices of bread to food banks worldwide

RECENT DEVELOPMENTS

- Grupo Bimbo was named among the World's Most Trustworthy Companies in 2026 by Newsweek
- For the third consecutive year, TIME magazine recognized Grupo Bimbo as one of 2026 World's Best Companies
- The Company was listed among the World's Best Employers in 2026 by Forbes
- Grupo Bimbo was recognized by Merco as the Company with the Best Corporate Reputation in Mexico for the 10th consecutive year

FINANCIAL SUMMARY

(MILLIONS OF MEXICAN PESOS)

	3Q26	3Q25	Change (MXN)	Change (excl. FX) ⁵
Net Sales	106,061	107,427	(1.3%)	3.6%
Gross Profit	56,299	56,190	0.2%	5.0%
Operating Income	10,390	9,403	10.5%	12.9%
Adjusted EBITDA	16,644	15,776	5.5%	9.3%
Net Majority Income	4,109	3,364	22.1%	24.0%
Net Debt/Adj. EBITDA	2.4x	2.8x	(0.4x)	-

1. Figures included in this document are prepared in accordance with International Financial Reporting Standards (IFRS).

2. Earnings before interests, taxes, depreciation, amortization, impairments and Multiemployer Pension Plans ("MEPPs").

3. Free Cash Flow: Adjusted EBITDA w/o IFRS16 minus CAPEX (which does not include M&A), Taxes and Net Interest, plus Working Capital for the period.

4. For this ratio's calculation Adjusted EBITDA does not consider the effect of IFRS16.

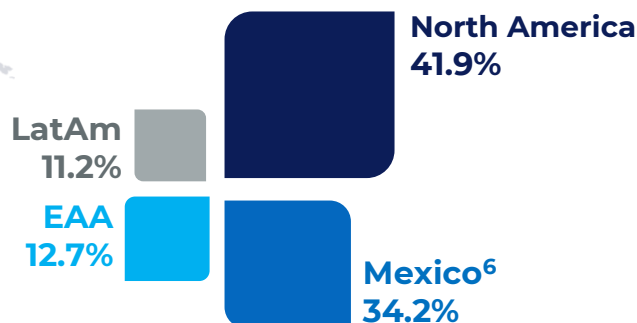
5. Excluding FX rate effect.

NET SALES

(MILLIONS OF MEXICAN PESOS)

Net Sales	3Q26	3Q25	% Δ (MXN)	% Δ (excl. FX)
North America	44,241	47,470	(6.8)	1.0
Mexico	40,905	38,897	5.2	5.2
EAA	13,371	14,370	(7.0)	2.1
Latin America	12,047	10,714	12.4	15.2
Grupo Bimbo	106,061	107,427	(1.3)	3.6

Consolidated results exclude inter-company transactions.



Revenue mix for the last twelve months ended September 30, 2026.

Excluding FX, Net Sales increased 3.6%, led by organic sales growth due to favorable price/mix and positive volumes coupled with the contribution from recent acquisitions. In peso terms, Net Sales declined 1.3%, as the stronger Mexican peso weighed on the translation of international results.

NORTH AMERICA⁷

Excluding FX, Net Sales rose 1.0%, marking the region's third consecutive quarter of growth. The result reflects disciplined commercial execution, as favorable price/mix and share gains across key categories more than offset lower volumes.



MEXICO

Net Sales increased 5.2%, supported by growth across categories and channels, favorable mix, positive volumes, strong brand execution, high service levels and innovation. Salty snacks, pastries, cakes and buns & rolls, as well as the convenience and wholesale channels, outperformed.



6. Inter-company transactions have been removed from Mexico.

7. North America region includes operations in the United States and Canada.

EAA⁸

Net Sales advanced 2.1% excluding FX, primarily driven by positive performance in local currencies across almost every organization and favorable volume and price/mix, notably Bimbo QSR, India, Bimbo Adria in the Balkans and the U.K., coupled with the contribution from the Bonel acquisition in Tunisia. This was partially offset by a challenging environment in Romania and China's branded business.



LATIN AMERICA⁹

Excluding FX, Net Sales grew 15.2%, driven by positive volume trends and strong performance across most countries, as well as by the contribution from the Wickbold acquisition. Notable growth came from Central America, Argentina, Peru, Colombia and Chile.



GROSS PROFIT

(MILLIONS OF MEXICAN PESOS)

	Gross Profit				Gross Margin (%)		
	3Q26	3Q25	% Δ (MXN)	% Δ (excl. FX)	3Q26	3Q25	Δ pp.
North America	24,253	26,223	(7.5)	0.2	54.8	55.2	(0.4)
Mexico	23,311	21,352	9.2	9.2	57.0	54.9	2.1
EAA	4,798	5,052	(5.0)	4.4	35.9	35.2	0.7
Latin America	5,002	4,577	9.3	11.7	41.5	42.7	(1.2)
Grupo Bimbo	56,299	56,190	0.2	5.0	53.1	52.3	0.8

Consolidated results exclude inter-company transactions.

Third-quarter Gross Profit increased 5.0% on a currency-neutral basis, and the margin expanded 80 basis points to 53.1%, driven by favorable price/mix, lower commodity costs, FX hedging benefits and manufacturing efficiencies mainly in the U.S., related to the transformation project.

OPERATING INCOME

(MILLIONS OF MEXICAN PESOS)

	Operating Income				Operating Margin (%)		
	3Q26	3Q25	% Δ (MXN)	% Δ (excl. FX)	3Q26	3Q25	Δ pp.
North America	2,493	2,279	9.4	18.5	5.6	4.8	0.8
Mexico	7,038	5,901	19.3	19.3	17.2	15.2	2.0
EAA	783	772	1.4	12.2	5.9	5.4	0.5
Latin America	9	187	(95.3)	(95.2)	0.1	1.7	(1.6)
Grupo Bimbo	10,390	9,403	10.5	12.9	9.8	8.8	1.0

Regional results do not reflect intercompany royalties, and consolidated results exclude intercompany transactions.

8. EAA region includes operations in Europe, Asia and Africa.

9. Latin America region includes operations in Central and South America.

Operating Income increased 12.9% on a currency-neutral basis, and the margin improved 100 basis points to 9.8%, primarily reflecting strong sales performance, lower cost of sales and productivity savings along the value chain, mostly in North America. It was further supported by lower administrative and restructuring expenses, which more than offset higher distribution expenses.

ADJUSTED EBITDA

(MILLIONS OF MEXICAN PESOS)

	Adjusted EBITDA				Adjusted EBITDA Margin (%)		
	3Q26	3Q25	% Δ (MXN)	% Δ (excl. FX)	3Q26	3Q25	Δ pp.
North America	4,800	4,932	(2.7)	5.5	10.8	10.4	0.4
Mexico	9,152	7,941	15.2	15.2	22.4	20.4	2.0
EAA	1,638	1,607	1.9	12.2	12.3	11.2	1.1
Latin America	885	921	(3.9)	(2.2)	7.3	8.6	(1.3)
Grupo Bimbo	16,644	15,776	5.5	9.3	15.7	14.7	1.0

Regional results do not reflect intercompany royalties, and consolidated results exclude intercompany transactions.

Adjusted EBITDA rose 9.3% on a currency-neutral basis, and the margin expanded 100 basis points to 15.7%, primarily reflecting solid top-line performance and the benefits of ongoing productivity and cost-discipline initiatives.

NORTH AMERICA

Building on a strong 3Q25, the margin improved 40 basis points to 10.8%, as productivity benefits from the transformation initiatives, favorable price/mix and reduced restructuring expenses more than offset lower volumes, higher logistics costs and the impact of a stronger peso on imported products from Mexico.

MEXICO

The margin expanded 200 basis points to 22.4%, driven by healthy top-line growth, lower cost of sales, and reduced administrative expenses, reflecting the benefits of the Company's ongoing cost-reduction and efficiency initiatives.

EAA

EAA margin improved 110 basis points to 12.3%, primarily due to sales growth, lower cost of sales and lower restructuring expenses in Spain, partially offset by higher general expenses.

LATIN AMERICA

Third quarter margin contracted 130 basis points to 7.3%, primarily reflecting challenging operating conditions in Brazil, including the Wickbold integration. This was partially offset by strong results in Central America, Colombia and Chile.

NET FINANCING COST

(MILLIONS OF MEXICAN PESOS)

Net Financing Cost totaled Ps. 3,142 million, a 5.9% decrease versus 3Q25, mainly reflecting reduced net interest expense and a lower foreign exchange loss.

NET MAJORITY INCOME

(MILLIONS OF MEXICAN PESOS)

	Net Majority Income				Net Majority Margin (%)		
	3Q26	3Q25	% Δ (MXN)	% Δ (excl. FX)	3Q26	3Q25	Δ pp.
Grupo Bimbo	4,109	3,364	22.1	24.0	3.9	3.1	0.8

Net Majority Income increased 24.0% excluding FX, and the margin improved 80 basis points to 3.9%, driven by higher operating income and a lower net financing cost.

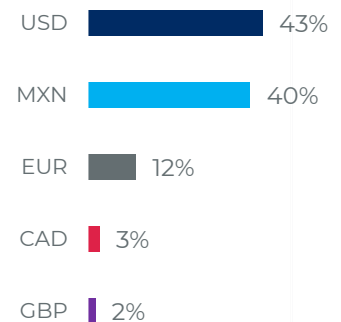
FINANCIAL STRUCTURE

As of September 30, 2026, Net Debt totaled Ps. 135 billion, down from Ps. 145 billion at year-end 2025, primarily due to strong cash flow generation driven by solid operating performance and working capital improvement.

Average debt maturity was 9.4 years, at an average cost of 6.5%. Long-term debt represented 91% of the total. By currency, 43% was denominated in U.S. dollars, 40% in Mexican pesos, 12% in euros, 3% in Canadian dollars and 2% in British pounds.

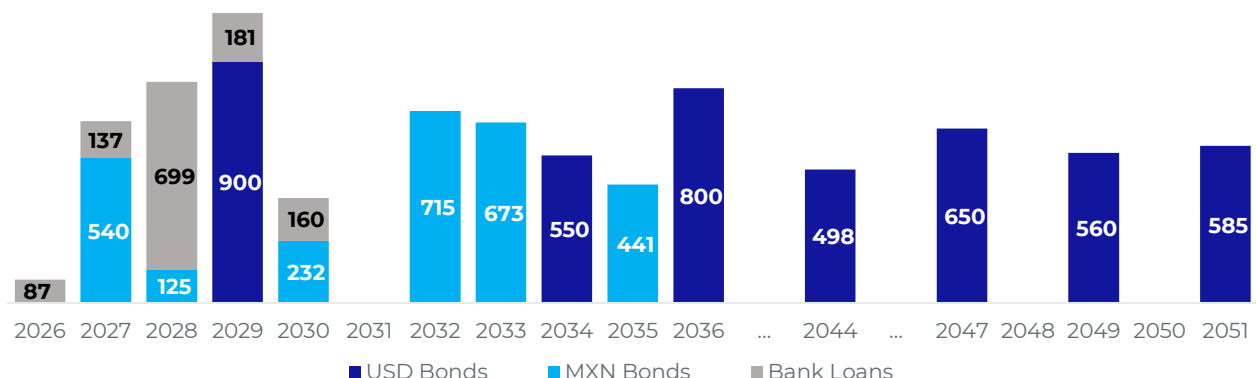
Excluding the effect of IFRS16, the Net Debt to Adjusted EBITDA ratio ended the quarter at 2.4 times, an improvement of 0.3 times from 2.7 times at December 31, 2025.

Currency Mix ¹⁰



AMORTIZATION PROFILE ¹¹

(MILLIONS OF US DOLLARS)



¹⁰. Considers derivatives, withholding tax, and additional costs.

¹¹. Figures in USD as of September 30, 2026, converted with FX of \$17.84. The amortization profile does not include US\$78 million of long-term debt at the subsidiary level (maturity range 2027-2034).

■ CONFERENCE CALL INFORMATION

The conference call will be held today, **Thursday, October 22, 2026**

5:00 P.M. - Eastern Time

4:00 P.M. - Central Time

3:00 P.M. - Mexico City Time

To join the conference call, please access the following link: [Zoom Webinar Registration](#)

■ ABOUT GRUPO BIMBO

Grupo Bimbo is the leader and largest baking Company in the world and a relevant participant in snacks. It has presence in 102 countries worldwide, operating directly in 39 and serving another 63 through strategic partnerships. Its operations span the Americas, Europe, Asia, and Africa, with 250 bakeries and snackeries, and more than 1,600 sales centers. With annual sales of over US\$23 billion, the Company offers a diversified product portfolio, its main categories include sliced and artisan bread, buns & rolls, pastries, cakes, cookies, toasts, English muffins, bagels, tortillas & flatbreads, and salty snacks, among others. Grupo Bimbo operates one of the largest direct-store-delivery networks in the world, with more than 54,000 routes and over 152,000 associates. Its shares are listed on the Mexican Stock Exchange (BMV) under the ticker symbol BIMBO, and trade in the U.S. over-the-counter market through a Level 1 ADR under the ticker symbol BMBOY.

■ NOTE ON FORWARD-LOOKING STATEMENTS

This announcement contains certain statements regarding the expected financial and operating performance of Grupo Bimbo, S.A.B. de C.V., which are based on current financial information, operating levels, and market conditions, as well as on estimations of the Board of Directors of the Company related to possible future events. The results of the Company may differ in regards with those expressed on these statements, due to different factors that are beyond the Company's control, such as: adjustments in price levels, variations in the costs of its raw materials, changes in laws and regulations, or economic or political conditions not foreseen in the countries where the Company operates. Therefore, the Company is not responsible for such differences in the information and suggests that readers review such statements prudently. Moreover, the Company will not undertake any obligation to publicly release any revisions to the statements due to variations of such factors after the date of this press release.

■ INVESTOR RELATIONS CONTACT

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CONSOLIDATED BALANCE SHEET

(MILLIONS OF MEXICAN PESOS)

	Sep, 2026	Dec, 2025	% Change
TOTAL ASSETS	416,675	409,805	1.7
CURRENT ASSETS	77,109	64,671	19.2
Cash and Equivalents	17,459	8,535	104.6
Trade and Other Current Accounts Receivable	29,919	27,707	8.0
Inventories	17,261	17,151	0.6
Other Current Assets	11,867	10,392	14.2
Assets Available for Sale	603	886	(31.9)
Property, Plant and Equipment	155,790	157,423	(1.0)
Intangible Assets, Other Financial Assets and Investment in Associates	139,938	143,190	(2.3)
Lease Rights of Use	31,757	32,757	(3.1)
Other Assets	12,081	11,764	2.7
TOTAL LIABILITIES	292,869	289,551	1.1
CURRENT LIABILITIES	97,799	90,573	8.0
Trade Accounts Payable	39,365	40,228	(2.1)
Short-term Debt	13,636	12,635	7.9
Short-term Lease Liability	7,173	7,076	1.4
Other Current Liabilities	37,625	30,634	22.8
Long-term Debt	139,166	141,028	(1.3)
Long-term Lease Liability	26,867	27,714	(3.1)
Other Long-term Non-Financial Liabilities	29,037	30,236	(4.0)
SHAREHOLDERS' EQUITY	123,806	120,254	3.0
Minority Shareholders' Equity	610	743	(17.9)
Majority Shareholders' Equity	123,196	119,511	3.1

CONSOLIDATED INCOME STATEMENT

(MILLIONS OF MEXICAN PESOS)

	3Q26	3Q25	% Change
Net Sales	106,061	107,427	(1.3)
Cost of Goods Sold	49,762	51,237	(2.9)
GROSS PROFIT	56,299	56,190	0.2
General Expenses	45,052	45,601	(1.2)
Other Expenses (Income), Net	857	1,186	(27.7)
OPERATING INCOME (LOSS)	10,390	9,403	10.5
Net Financing Cost	3,142	3,337	(5.9)
Interest Paid Net	2,829	3,142	(10.0)
Exchange Rate Loss (Gain)	194	229	(15.1)
Net Monetary Loss (Gain)	119	(34)	(>100%)
Share of Net Profit of Associates	1	73	(98.9)
NET INCOME BEFORE TAXES	7,249	6,139	18.1
Income Taxes	2,682	2,309	16.2
INCOME (LOSS) FROM CONTINUED OPERATIONS	4,567	3,830	19.3
Net Minority Income	458	466	(1.7)
NET MAJORITY INCOME	4,109	3,364	22.1
ADJUSTED EBITDA	16,644	15,776	5.5