Financial Summary

Amounts expressed in millions of Mexican pesos (Ps.) as of December 31:

	2025	2024	2023	2022	2021
Income Statement					
Net sales	Ps. 834,390	Ps. 775,551	Ps. 699,640	Ps. 671,725	Ps. 554,923
Total revenues	840,954	781,585	702,692	673,202	556,261
Cost of goods sold	499,378	460,072	423,185	421,534	342,548
Gross profit	341,576	321,513	279,507	251,668	213,713
Operating expenses	267,605	250,845	220,522	192,252	161,720
Income from operations (1)	73,971	70,667	58,985	59,416	51,993
Other non-operating expenses (income), net	3,477	5,864	(6,568)	1,164	(2,667)
Financing expenses, net	17,274	(1,937)	7,502	16,380	13,384
Income before income taxes and share of the profit of equity accounted investees	53,220	66,741	58,051	41,872	41,276
Income taxes	19,860	25,433	12,971	14,395	14,278
Share of the profit of equity accounted investees, net of taxes	(1,881)	(1,187)	(641)	7,266	10,680
Net income from continuing operations	31,479	40,121	44,439	34,743	37,678
Net income from discontinuing operations (9)	1,574	115	32,238	-	-
Consolidated net income	33,053	40,236	76,677	34,743	37,678
Controlling interest	19,431	26,735	65,689	23,909	28,495
Non-controlling Interest	13,622	13,501	10,988	10,834	9,183
Financial ratios (%)					
Gross margin	40.6%	41.1%	39.8%	37.4%	38.4%
Operating margin	8.8%	9.0%	8.4%	8.8%	9.3%
Consolidated net income	3.7%	5.1%	6.3%	5.2%	6.8%
Otra Other information informacion					
Depreciation	40,278	35,199	31,378	27,831	25,294
Amortization and other non cash charges to income from operations	11,039	9,733	5,502	5,565	5,135
Operative Cash Flow (EBITDA)	125,288	115,599	95,864	92,812	82,422
Capital expenditures (2)	45,315	51,074	38,958	34,410	24,055

1 Company's key performance indicator.
2 Includes investments in property, plant and equipment, as well as deferred charges and intangible assets.

Balance Sheet

	2025	2024	2023	2022	2021
Assets					
Current assets	Ps. 283,116	Ps. 342,311	Ps. 356,159	Ps. 226,449	Ps. 230,718
Equity accounted investees	25,726	28,697	26,247	103,669	107,299
Property, plant and equipment, net(3)	189,672	177,511	141,530	134,001	115,147
Intangible assets,net	145,506	146,336	143,218	190,772	158,138
Right-of-use asset	99,543	97,960	87,941	83,966	56,994
Other assets, net	52,314	58,721	50,761	59,958	69,204
Total assets	795,877	851,536	805,856	798,815	737,500
Liabilities					
Short-term bank loans and current portion of long-term bank loans and notes payable	20,674	6,722	8,451	18,341	4,640
Current portion of leases	15,188	13,796	12,236	12,095	7,306
Other current liabilities	174,152	182,412	161,694	146,486	124,777
Long-term bank loans and notes payable	126,992	141,482	128,373	173,400	185,945
Long-term lease liabilities	94,703	94,299	83,837	81,222	55,049
Employee benefits	10,719	8,968	6,920	7,048	7,600
Deferred tax liabilities	8,284	8,693	7,371	6,823	6,042
Other non-current liabilities	15,813	14,033	18,605	15,599	11,024
Total liabilites	466,525	470,405	427,487	461,014	402,383
Total equity	329,352	381,131	378,369	337,801	335,117
Controlling interest	244,982	297,502	303,860	262,604	262,601
Non-controlling interest	84,370	83,629	74,509	75,197	72,516
Financial ratios (%)					
Liquidity	1.453	1.810	2.093	1.374	1.783
Leverage	1.416	1.234	1.130	1.365	1.201
Capitalization	0.32	0.28	0.27	0.38	0.37
Data per share					
Controlling interest book value (4)	14.122	16.628	16.984	14.678	14.678
Net controlling interest income (5)	1.120	1.494	3.672	1.336	1.593
Dividends paid (6)					
Series B shares	0.764	0.733	0.611	0.566	0.383
Series D shares	0.955	0.916	0.763	0.709	0.479
Number of employees (7)	368,776	388,999	392,932	354,309	320,752
Number of outstanding shares (8)	17,347.35	17,891.13	17,891.13	17,891.13	17,891.13

3 Includes bottles and cases.
4 Controlling interest divided by the total number of shares outstanding at the end of each period.
5 Net controlling interest income divided by the total number of shares outstanding at the end of the each period.
6 Expressed in nominal pesos of each period.
7 Includes incremental employees resulting from mergers & acquisitions made during the period.
8 Total number of shares outstanding at the end of each period expressed in millions.

Financial Highlights

Millions of pesos	Millions of Dollars 2025 (1)	2025	2024	% Change	2023	% Change
Total revenues	46,705	840,954	781,585	7.6%	702,692	11.2%
Income from operations (2)	4,108	73,971	70,667	4.7%	58,985	19.8%
Operating margin		8.8%	9.0%		8.4%	
Consolidated net income	1,836	33,053	40,236	-17.9%	76,677	-47.5%
Controlling interest net income (3)	1,079	19,431	26,735	-27.3%	65,689	-59.3%
Controlling interest earnings per BD unit (4)	0.3	5.6	7.5	-25.3%	18.4	-59.2%
Controlling interest earnings per ADS (5)	3.1	56.0	74.7	-25.0%	183.6	-59.3%
EBITDA	6,958	125,288	115,593	8.4%	95,864	20.6%
EBITDA margin		14.9%	14.8%		13.6%	
Total assets	44,201	795,877	851,536	-6.5%	805,856	5.7%
Total liabilities	25,910	466,525	470,405	-0.8%	427,487	10.0%
Total equity	18,291	329,352	381,131	-13.6%	378,369	0.7%
Capital expenditures	2,517	45,315	51,074	-11.3%	38,958	31.1%
Total cash and cash equivalents (6)	5,997	107,980	139,834	-22.8%	165,112	-15.3%
Short-term debt	11,664	210,014	202,930	3.5%	182,381	11.3%
Long-term debt	14,246	256,511	267,475	-4.1%	245,106	9.1%
Headcount (7)		368,776	388,999	-5.2%	392,932	-1.0%

1. U.S. dollar figures are converted from Mexican pesos using the noon-buying rate published by U.S. Federal Reserve Board, which was Ps. 18.0057 per US$ 1.00 as of December 31, 2025.
2. Company's key performance indicator.
3. Represent the net income that is assigned to the controling shareholders of the entity.
4. "BD" units each of which represents one series "B" share, two series "D-B" shares and two series "D-L" shares. Data based on outstanding 2,052,421,027 BD units and 1,417,048,500 B units.
5. American Depositary Shares, a U.S. dollar-denominated equity share of a foreing-based company available for purchase on an American stock exchange.
6. Cash consists of non-interest bearing bank deposits and cash equivalents consist principally of short-term bank deposits and fixed rate investments
7. Includes headcount from Coca-Cola FEMSA, Proximity, Fuel and Health Division, and Other Business of FEMSA.