

Almacenes Éxito S.A.

Consolidated Financial Results 1Q26

Envigado, Colombia, May 13, 2026 - Almacenes Éxito S.A. ("Grupo Éxito" or "the Company") (BVC: ÉXITO) announced its results for the first quarter ended March 31, 2026 (1Q26). All figures are expressed in millions (M), billions (B) and trillions (T) of Colombian pesos (COP), unless otherwise stated, and are expressed in short scale (COP T represents 1,000,000,000,000). Consolidated data include results from Colombia, Uruguay and Argentina, and eliminations.

Positive evolution in results, leveraged on solid foundations and a clear strategy in a challenging environment.

Key business highlights

Financial highlights

- **Consolidated net revenue** reached COP \$5.5 T during 1Q26, increasing +3.5% excluding FX compared to 1Q25. Colombia continues to deliver stable sales growth in a challenging environment, driven by commercial strategies implemented throughout the previous year, contributing 76% of consolidated net revenue. The remaining 24% of revenue came from Uruguay and Argentina.
- **Gross profit** reached COP \$1.4 T in 1Q26. Gross margin increased +51 bps, reaching 26.1% for the first quarter of the year. This result was driven by better commercial dynamics in Colombia and Uruguay, cost optimizations across the region and efficiencies in shrinkage and damage.
- **Recurring EBITDA¹** increased +16.5% excluding FX, reaching COP \$430,8 B during 1Q26, thanks to the ongoing pursuit of efficiencies and synergies implemented across all countries. These advances partially offset pressures derived from the increase in the minimum wage and inflation rates. As a result, recurring EBITDA margin reached 7.9%, growing +103 bps compared to the same period of the previous year.
- **Net income** reached nearly COP \$160 B, with a net margin of 2.9%, +120 bps higher than 1Q25, where the operational improvement was complemented by financial cost efficiencies, the contribution from ecosystem businesses and a higher share in Uruguay's net income.
- **EPS²** of COP \$123 per common share in the quarter (vs. COP \$71.8 reported in 1Q25).

Operating highlights

- **Expansion over the last 12 months³:** 7 stores (Col 6 and Uru 1) for a total of 566 stores, 983.7 thousand m².
- **Binding agreement Libertad S.A.:** A binding agreement was signed with La Anónima of Argentina for the transfer of 12 stores and one distribution center. Grupo Libertad will continue consolidating its position as the leading real estate operator in Argentina, supported by a network of 14 shopping centers under the Paseo Libertad banner. Likewise, the company will maintain its commitment to the country's economic development, driving growth through its Real Estate business.

(1) Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted by other non-recurring operating income (expenses).

(2) EPS considers the weighted average number of outstanding shares (IAS 33), corresponding to 1,297,864,359 shares. (3) Expansion from openings, renovations, conversions and remodelings.

I. Consolidated Results

in COP M	1Q26	1Q25	% Var
Retail Sales	5,218,863	5,164,589	1.1%
Other Revenue	238,994	240,053	(0.4%)
Net Revenue	5,457,857	5,404,642	1.0%
Cost of Sales	(4,007,771)	(3,993,833)	0.3%
Cost D&A	(25,768)	(28,036)	(8.1%)
Gross Profit	1,424,318	1,382,773	3.0%
<i>Gross Margin</i>	<i>26.1%</i>	<i>25.6%</i>	<i>51 bps</i>
SG&A Expense	(1,019,306)	(1,039,659)	(2.0%)
Expense D&A	(137,728)	(149,929)	(8.1%)
Total Expense	(1,157,034)	(1,189,588)	(2.7%)
<i>Expense/Net Rev</i>	<i>21.2%</i>	<i>22.0%</i>	<i>(81) bps</i>
Recurring Operating Income (ROI)	267,284	193,185	38.4%
<i>ROI Margin</i>	<i>4.9%</i>	<i>3.6%</i>	<i>132 bps</i>
Non-Recurring Income/(Expense)	(3,680)	5,157	(171.4%)
Operating Income (EBIT)	263,604	198,342	32.9%
<i>EBIT Margin</i>	<i>4.8%</i>	<i>3.7%</i>	<i>116 bps</i>
Net Financial Result	(37,719)	(76,972)	(51.0%)
Associates & Joint Ventures Results	14,917	10,070	48.1%
EBT	240,802	131,440	83.2%
Income Tax	(54,006)	(3,716)	N/A
Net Result	186,796	127,724	46.2%
Non-Controlling Interests	(27,174)	(34,577)	(21.4%)
Group profit (loss) for the period	159,622	93,147	71.4%
<i>Net Margin</i>	<i>2.9%</i>	<i>1.7%</i>	<i>120 bps</i>
Recurring EBITDA	430,780	371,150	16.1%
<i>Recurring EBITDA Margin</i>	<i>7.9%</i>	<i>6.9%</i>	<i>103 bps</i>
Adjusted EBITDA	442,017	386,377	14.4%
<i>Adjusted EBITDA Margin</i>	<i>8.1%</i>	<i>7.1%</i>	<i>95 bps</i>
EBITDA	427,100	376,307	13.5%
<i>EBITDA Margin</i>	<i>7.8%</i>	<i>7.0%</i>	<i>86 bps</i>
EPS	123.0	71.8	71.4%

Note: Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX of -2.4% on consolidated net revenue and -0.4% on Recurring EBITDA during 1Q26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted by other non-recurring operating income (expenses). Adjusted EBITDA refers to earnings before interest, taxes, depreciation and amortization plus results from associates and joint ventures. EPS considers the weighted average number of outstanding shares (IAS 33), corresponding to 1,297,864,359 shares.

II. Net revenue performance

Consolidated operating revenue totaled COP \$5.5 T, growing +3.5% excluding the FX during the first quarter of 2026 (+1.0% in COP). Revenue mix: 76% Colombia, 20% Uruguay and 4% Argentina.

Consolidated net sales represented 96% of total revenue, reaching COP \$5.2 T, with an increase of +3,5% excluding FX compared to 1Q25. This performance was mainly driven by: (i) the consolidation of commercial strategy implementation in Colombia with a product mix, led by the entertainment category; (ii) effective commercial strategies that boosted sales during the tourist season in Uruguay, leveraged by the food category; and (iii) actions that mitigated the sales decline in Argentina, explained by weak consumption and a challenging macroeconomic context in the country.

Consolidated other revenue totaled COP \$238,9 B for the first quarter, growing +2.0% excluding FX effect, mainly driven by the contribution of the real estate business in Colombia and Argentina.

M COP	Colombia			Uruguay				Argentina				Consolidated			
	1Q26	1Q25	% Var	1Q26	1Q25	% Var	% var exc. FX	1Q26	1Q25	% Var	% var exc. FX	1Q26	1Q25	% Var	% var exc. FX
Retail Sales	3,938,474	3,810,579	3.4%	1,075,937	1,054,369	2.0%	4.9%	204,452	299,641	(31.8%)	0.4%	5,218,863	5,164,589	1.1%	3.5%
Other Revenue	217,782	213,728	1.9%	8,731	9,144	(4.5%)	(1.9%)	12,921	17,181	(24.8%)	10.7%	238,994	240,053	(0.4%)	2.0%
Net Revenue	4,156,256	4,024,307	3.3%	1,084,668	1,063,513	2.0%	4.8%	217,373	316,822	(31.4%)	1.0%	5,457,857	5,404,642	1.0%	3.5%

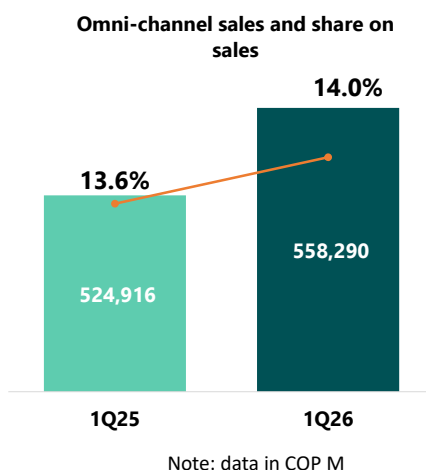
Colombia: During the first quarter of 2026, net sales reached COP \$3.9 B, growing +3.4% (+4.2% SSS), mainly driven by the non-food category, which reached double-digit growth due to the entertainment category, which grew 11.6%, leveraged by the World Cup season beginning in June 2026.

The sales mix by banner in Colombia was distributed as follows: Éxito banner stores represented 70.8%, Carulla stores 19.3%, and the low-cost and others¹ format —which includes Super Inter, Surtimax, SurtiMayorista, allies, institutional sales, sales from real estate projects, B2B and others— represented 9.9% of the total in 1Q26.

Colombia		
1Q26		
Net sales	%Var	%Var
MCOP	Total	SSS
3,938,474	3.4%	4.2%

Note: SSS in local currency includes the effect of conversions and the calendar effect of -0.76% in 1Q26. (1) The segment includes Retail Sales from Surtimax, Super Inter and SurtiMayorista banners, allies, institutional and third-party sellers, and the sale of real estate development projects (inventory) of COP \$3.8 B during 1Q25 vs COP \$18.9 B during 1Q26.

Omnichannel sales represented 14% of total sales in Colombia (including websites, marketplace, home delivery, Shop&Go, Click&Collect, digital catalogs, virtual B2B and Midescuento), reaching COP \$558,3 B and recording 6.5 M orders in 1Q26. Growth was mainly driven by the non-food category, which grew +13.7% compared to the first quarter of 2025. The channel’s share was mainly driven by the strong performance of apps, which recorded an increase of +20% compared to 1Q25.



Other revenue increased 1.9% during 1Q26, mainly explained by the contribution of recurring revenue from the real estate business (Viva Malls recorded revenue growth of 8.3% vs 1Q25) and the contribution of other complementary businesses such as transport and logistics, mobile and travel.

Uruguay: The operation in Uruguay performed well, explained by a good tourist season in the eastern part of the country, in addition to the commercial strategies implemented during the quarter, together with the strong performance of the new Solanas store opened in December 2025. As a result, total sales grew 4.9% excluding FX and SSS grew 3.3%.

<u>Uruguay</u>		
	1Q26	
Net sales MCOP	%Var Total	%Var SSS
1,075,937	4.9%	3.3%

Note: SSS excluding FX effect, includes the effect of conversions and the calendar effect of -0.46% during 1Q26.

Argentina: Operating revenue in Argentina was COP \$217,4 B (+1.0% excluding FX). Retail sales were affected by a weak consumption environment, due to macroeconomic adjustments that continue to pressure household income and have deteriorated purchasing power, generating greater caution in spending and affecting sales performance.

On the other hand, the real estate business showed resilient performance, reaching COP \$12,9 B with a growth of +10.7% in local currency compared to 1Q25, mainly driven by stable occupancy levels and affected by commercial dynamics.

Argentina

1Q26

Operating Revenue	<i>%Total Var</i>	Other Revenue	<i>%Total Var</i>
217,373	0.1%	12,921	10.7%

The strategic alliance established with La Anónima, a retailer with extensive experience in Argentina, seeks to reverse the business trend and generate a positive contribution to the Group's results, allowing us to focus on the real estate business, where we have our strengths in Argentina.

III. Operating performance

M COP	Colombia			Uruguay				Argentina				Consolidated			
	1Q26	1Q25	% Var	1Q26	1Q25	% Var	% var exc. FX	1Q26	1Q25	% Var	% var exc. FX	1Q26	1Q25	% Var	% var exc. FX
Net Revenue	4,156,256	4,024,307	3.3%	1,084,668	1,063,513	2.0%	4.8%	217,373	316,822	(31.4%)	1.0%	5,457,857	5,404,642	1.0%	3.5%
Gross profit	944,484	876,340	7.8%	415,743	405,834	2.4%	5.3%	64,274	100,599	(36.1%)	(6.0%)	1,424,318	1,382,773	3.0%	6.3%
Gross Margin	22.7%	21.8%	95 bps	38.3%	38.2%	17 bps		29.6%	31.8%	(218) bps		26.1%	25.6%	51 bps	
Total Expense	-813,311	-791,750	2.7%	-260,173	-278,212	(6.5%)	(3.9%)	-83,733	-119,626	(30.0%)	3.0%	-1,157,034	-1,189,588	(2.7%)	1.2%
Expense/Net Rev	(19.6%)	(19.7%)	11 bps	(24.0%)	(26.2%)	217 bps		(38.5%)	(37.8%)	(76) bps		(21.2%)	(22.0%)	81 bps	
Recurring EBITDA	261,518	227,378	15.0%	179,363	152,194	17.9%	21.1%	-10,101	-8,422	19.9%	76.5%	430,780	371,150	16.1%	16.5%
Recurring EBITDA Margin	6.3%	5.7%	64 bps	16.5%	14.3%	223 bps		-4.6%	-2.7%	(199) bps		7.9%	6.9%	103 bps	

Note: The Colombia's segment includes Almacenes Éxito S.A. and its subsidiaries. Consolidated data in COP include the FX(-2.4% in revenues and -0.4% in recurring EBITDA in 1Q26). Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted by other non-recurring operating income (expenses).

Consolidated Gross Profit grew +6.3% excluding FX (+3.0% in COP) during 1Q26, while margin stood at 26.1% (+51 bps compared to the same period of the previous year) as a percentage of revenue. This growth was mainly driven by the reduction of logistics costs and advances in commercial strategies in the Uruguayan and Colombian markets, which helped mitigate the margin pressures observed in Argentina.

- **Gross profit in Colombia** increased +95 bps, reaching a margin of 22.7% for 1Q26 as a percentage of revenue. The improvement was driven by greater logistics efficiencies and reductions in shrinkage, as well as the contribution from sales of real estate development projects and better commercial performance of the retail business.
- **Gross profit in Uruguay** totaled COP \$415,7 B, reaching a margin of 38.3% over revenue during 1Q26, explained by good commercial dynamics, logistics cost efficiency and reductions in shrinkage levels.
- **Gross profit in Argentina** decreased -218 bps during 1Q26, reaching a margin of 29.6% as a percentage of net revenue. This deterioration mainly responds to a weakened consumption environment, in line with the contraction of purchasing power, as well as the effects of macroeconomic adjustments, which have pressured price and cost dynamics during the period.

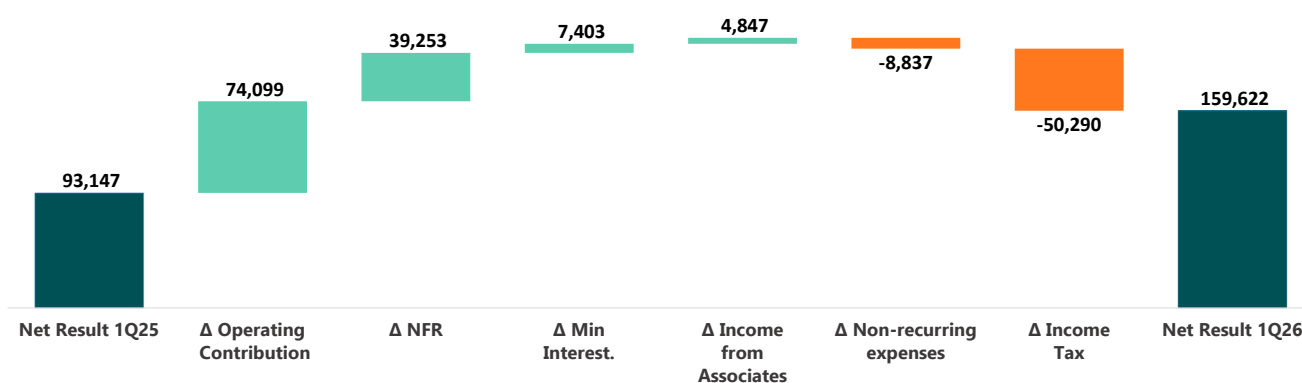
Consolidated Recurring EBITDA¹ totaled COP \$430,8 B, which grew +16.1% (+16.5% excluding FX) compared to 1Q25, reaching a margin of 7.9% over revenue in 1Q26. This performance was explained by expense efficiencies across the region, despite macroeconomic pressures in the region.

- **Colombia:** Recurring EBITDA reached COP \$261,5 B during 1Q26. The improvement in margin and expenses allowed the EBITDA margin to reach 6.3%, with an expansion of +64 basis points and growth of +15%, reflecting effective management of external factors through operating efficiency, expense discipline and stronger commercial execution, thus keeping the margin positive and exceeding the figures recorded in the same period of the previous year.
- **Uruguay:** Recurring EBITDA grew +21.1% excluding FX (+17.9% in COP) during 1Q26 compared to the same period of the previous year, totaling COP \$179,3 B with a margin of 16.5% as a percentage of revenue, reflecting consistent growth and additional efficiencies in a profitable business such as Uruguay.
- **Argentina:** Recurring EBITDA reflected a margin of -4.6% (-199 bps) as a percentage of net revenue in 1Q26.

IV. Group net result

Grupo Éxito reported a net result of COP \$159,6 B, with a margin of 2.9% during 1Q26, compared to COP \$93,1 B reported in the same period of the previous year, recording an improvement of +64.6% excluding FX, due to a challenging environment across the region.

The result is explained by (i) the operational improvement and financial cost efficiencies, (ii) contribution from ecosystem businesses and (iii) a higher share in Uruguay's net income. In addition, operating results in Colombia and Uruguay fully offset the low performance in Argentina.



Note: data in COP M. Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX(-2.4% in revenue and -0.4% in recurring EBITDA in 1Q26).

Earnings per share (EPS)

- Diluted EPS was COP \$123 per common share in 1Q26 compared to COP \$71.8 reported in the same quarter of last year.

V. CapEx and expansion

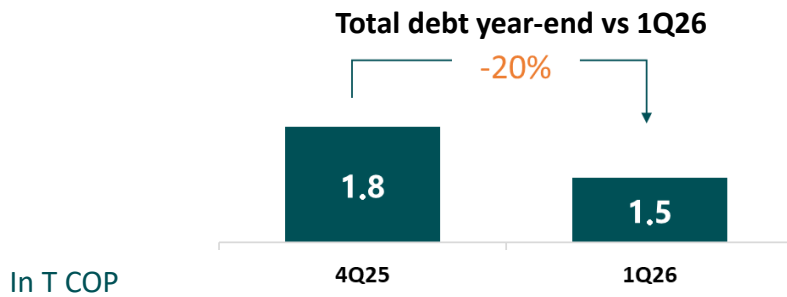
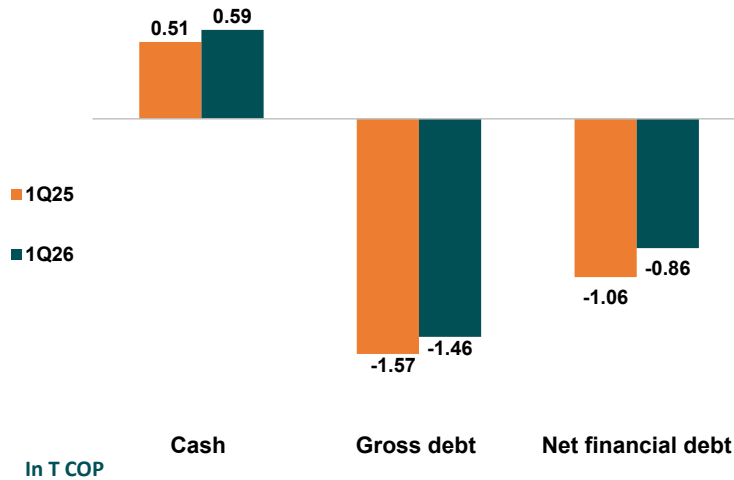
CapEx

- Consolidated CapEx during 1Q26 reached COP \$68,7 B, which 70% was allocated to expansion, innovation, omnichannel and digital transformation activities during the period, and the remainder to maintenance and support of operating structures, IT systems updates and logistics.
- CapEx was distributed as follows across the region: Colombia 69%, Uruguay 30% and Argentina 1%.

Expansion

- In 1Q26, Grupo Éxito added 2 stores from openings, renovations and conversions, 2 in Colombia, for a total of 7 interventions over the last 12 months (6 in Colombia and 1 in Uruguay). The Company totaled 566 stores, geographically diversified as follows: 463 stores in Colombia, 89 in Uruguay and 14 in Argentina, and consolidated sales area reached 983,706 square meters. Total stores did not include the 2,029 allies (+328 LTM) in Colombia.
- In line with the Company's strategy, aimed at efficiencies to increase profitability, during the first quarter of 2026, 15 underperforming stores were closed in Colombia and 1 in Argentina.

VI. Solid cash generation drives deleveraging and strengthens the financial position



Value creation

- Gross debt reduction of more than \$350 B in a higher-rate scenario
- More than \$32 B in annual interest savings.

Result

- Cash was allocated strategically to strengthen the balance sheet, capturing immediate value through lower financial expenses.
- This allocation strengthens the balance sheet, reduces risk and structurally improves future cash generation.

Appendices

Notes:

- Numbers expressed in short scale, COP billion represents 1,000,000,000.
- Growth and variations expressed compared to the same period of the previous year, unless otherwise stated.
- Sums and percentages may reflect discrepancies due to rounding of figures.
- All margins calculated as a percentage of net revenue.
- Percentages represent relative proportions and, as such, cannot be directly added to or subtracted from each other because they are not absolute numerical values.

Glossary:

- **Colombia results:** consolidation of Almacenes Éxito S.A. and its subsidiaries in the country.
- **Consolidated results:** Results of Almacenes Éxito, Colombian and international subsidiaries in Uruguay and Argentina.
- **Adjusted EBITDA:** Earnings before interest, taxes, depreciation and amortization plus results from associates and joint ventures.
- **EPS:** Earnings per share calculated on a fully diluted basis.
- **Financial result:** impacts from interest, derivatives, valuation of financial assets/liabilities, FX changes and others related to cash, debt and other financial assets/liabilities.
- **Free cash flow (FCF) =** Net cash flows used in operating activities plus Net cash flows used in investing activities plus Change in collections on behalf of third parties plus Lease liabilities paid plus Interest on lease liabilities paid (using variations over the last 12 M for each line); cash flow restated in line with the financial statements.
- **CAGR:** Compound annual growth rate
- **GLA:** Gross leasable area.
- **GMV:** Gross merchandise value.
- **Holding:** Almacenes Éxito results excluding Colombian and international subsidiaries.
- **Net revenue:** Total revenue related to retail sales and other revenue.
- **Retail sales:** sales related to the retail business.
- **Other revenue:** revenue related to complementary businesses (real estate, insurance, travel, etc.) and other revenue.
- **Recurring EBITDA:** Earnings before interest, taxes, depreciation and amortization. Operating profit adjusted by other non-recurring operating income (expenses).
- **Recurring operating income (ROI):** Gross profit adjusted by selling, general and administrative expenses and D&A.
- **SSS:** same-store sales levels, including the effect of in-store conversions and excluding the calendar effect.

1. Consolidated Results

in COP M	1Q26	1Q25	% Var
Retail Sales	5,218,863	5,164,589	1.1%
Other Revenue	238,994	240,053	(0.4%)
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<i>Gross Margin</i>	<i>26.1%</i>	<i>25.6%</i>	<i>51 bps</i>
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2. Income statement and CAPEX by country

Income Statement	Colombia	Uruguay	Argentina	Consol
in COP M	1Q26	1Q26	1Q26	1Q26
Retail Sales	3,938,474	1,075,937	204,452	5,218,863
Other Revenue	217,782	8,731	12,921	238,994
Net Revenue	4,156,256	1,084,668	217,373	5,457,857
Cost of Sales	(3,187,823)	(667,111)	(153,094)	(4,007,771)
Cost D&A	(23,949)	(1,814)	(5)	(25,768)
Gross profit	944,484	415,743	64,274	1,424,318
<i>Gross Margin</i>	<i>22.7%</i>	<i>38.3%</i>	<i>29.6%</i>	<i>26.1%</i>
SG&A Expense	(706,915)	(238,194)	(74,380)	(1,019,306)
Expense D&A	(106,396)	(21,979)	(9,353)	(137,728)
Total Expense	(813,311)	(260,173)	(83,733)	(1,157,034)
<i>Expense/Net Rev</i>	<i>19.6%</i>	<i>24.0%</i>	<i>38.5%</i>	<i>21.2%</i>
Recurring Operating Income (ROI)	131,173	155,570	(19,459)	267,284
<i>ROI Margin</i>	<i>3.2%</i>	<i>14.3%</i>	<i>(9.0%)</i>	<i>4.9%</i>
Non-Recurring Income and (Expense)	(3,491)	(163)	(26)	(3,680)
Operating Income (EBIT)	127,682	155,407	(19,485)	263,604
<i>EBIT Margin</i>	<i>3.1%</i>	<i>14.3%</i>	<i>(9.0%)</i>	<i>4.8%</i>
Net Financial Result	(57,382)	189	19,473	(37,719)
Recurring EBITDA	261,518	179,363	(10,101)	430,780
<i>Recurring EBITDA Margin</i>	<i>6.3%</i>	<i>16.5%</i>	<i>(4.6%)</i>	<i>7.9%</i>
CAPEX				
<i>in COP M</i>	47,548	20,808	324	68,680
<i>in local currency</i>	47,548	220	122	

Notes: Consolidated data includes results from Colombia, Uruguay, and Argentina, eliminations, and the FXof -2.4% on Net Revenue and -0.4% on Recurring EBITDA during 1Q26. Recurring EBITDA refers to earnings before interest, taxes, depreciation, and amortization, adjusted by other non-recurring operating income (expenses). The Colombia's segment includes the consolidation of Almacenes Éxito S.A. and its subsidiaries in the country. Data reported in COP includes a FXof -2.7% in Uruguay in Net Revenue and Recurring EBITDA during 1Q26, and -32% in Argentina, calculated using the average and closing exchange rates.

3. Consolidated Balance Sheet

in COP M	Mar 2026	Dec 2025	Var %
Assets	16,733,672	17,421,786	(3.9%)
Current assets	5,207,513	5,916,394	(12.0%)
Cash & Cash Equivalents	1,351,933	1,993,466	(32.2%)
Inventories	2,781,826	2,718,202	2.3%
Accounts receivable	422,009	586,706	(28.1%)
Assets for taxes	594,157	555,994	6.9%
Assets held for sale	-	-	0.0%
Others	57,588	62,026	(7.2%)
Non-current assets	11,526,159	11,505,392	0.2%
Goodwill	3,131,085	3,164,115	(1.0%)
Other intangible assets	355,687	356,482	(0.2%)
Property, plant and equipment	3,934,345	3,966,437	(0.8%)
Investment properties	1,738,539	1,718,123	1.2%
Right of Use	1,726,967	1,745,480	(1.1%)
Investments in associates and JVs	330,825	323,560	2.2%
Deferred tax asset	190,625	204,849	(6.9%)
Others	118,086	26,346	N/A
Liabilities	8,591,832	9,178,905	(6.4%)
Current liabilities	6,428,251	7,072,890	(9.1%)
Trade payables	4,104,799	4,268,270	(3.8%)
Lease liabilities	275,967	283,788	(2.8%)
Borrowing-short term	1,566,727	1,992,729	(21.4%)
Other financial liabilities	56,657	63,604	(10.9%)
Liabilities for taxes	159,752	129,792	23.1%
Others	264,349	334,707	(21.0%)
Non-current liabilities	2,163,581	2,106,015	2.7%
Trade payables	-	-	0.0%
Lease liabilities	1,698,489	1,709,531	(0.6%)
Borrowing-long Term	190,771	150,678	26.6%
Other provisions	14,047	13,469	4.3%
Deferred tax liability	227,996	198,975	14.6%
Liabilities for taxes	4,544	4,431	2.6%
Others	27,734	28,931	(4.1%)
Shareholder's equity	8,141,840	8,242,881	(1.2%)

Note: Consolidated figures include data from Colombia, Uruguay, and Argentina.

4. Consolidated cash flow

in COP M	Mar 2026	Mar 2025	Var %
Profit	186,796	127,724	46.2%
Operating income before changes in working capital	465,343	356,438	30.6%
Cash Net (used in) Operating Activities	120,832	(67,291)	NA
Cash Net (used in) Investment Activities	(69,137)	(38,760)	78.4%
Cash net provided by Financing Activities	(666,539)	(244,037)	173.1%
Var of net of cash and cash equivalents before the FX rate	(614,844)	(350,088)	75.6%
Effects on FX changes on cash and cash equivalents	(26,689)	(10,065)	165.2%
(Decrease) net of cash and cash equivalents	(641,533)	(360,153)	78.1%
Opening balance of cash and cash equivalents	1,993,466	1,345,710	48.1%
Ending balance of cash and cash equivalents	1,351,933	985,557	37.2%

Note: Consolidated figures include data from Colombia, Uruguay, and Argentina.

5. Almacenes Éxito¹ Income Statement

in COP M	1Q26	1Q25	% Var
Retail Sales	3,943,438	3,815,007	3.4%
Other Revenue	91,265	101,371	(10.0%)
Net Revenue	4,034,703	3,916,378	3.0%
Cost of Sales	(3,183,965)	(3,119,101)	2.1%
Cost D&A	(22,832)	(24,799)	(7.9%)
Gross profit	827,906	772,478	7.2%
<i>Gross Margin</i>	<i>20.5%</i>	<i>19.7%</i>	<i>80 bps</i>
SG&A Expense	(640,548)	(612,738)	4.5%
Expense D&A	(98,896)	(114,856)	(13.9%)
Total Expense	(739,444)	(727,594)	1.6%
<i>Expense/Net Rev</i>	<i>(18.3%)</i>	<i>(18.6%)</i>	<i>25 bps</i>
Recurring Operating Income (ROI)	88,462	44,884	97.1%
<i>ROI Margin</i>	<i>2.2%</i>	<i>1.1%</i>	<i>105 bps</i>
Non-Recurring Income and (Expense)	(3,467)	6,475	(153.5%)
Operating Income	84,995	51,359	65.5%
<i>EBIT Margin</i>	<i>2.1%</i>	<i>1.3%</i>	<i>80 bps</i>
Net Financial Result	(73,770)	(81,000)	(8.9%)
Group profit (loss) for the period	159,622	93,147	71.4%
<i>Net Margin</i>	<i>4.0%</i>	<i>2.4%</i>	<i>158 bps</i>
Recurring EBITDA	210,190	184,539	13.9%
<i>Recurring EBITDA Margin</i>	<i>5.2%</i>	<i>4.7%</i>	<i>50 bps</i>

(1) Holding: Results of Almacenes Éxito excluding Colombian subsidiaries. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted by other non-recurring operating income (expenses).

6. Almacenes Éxito¹ Balance Sheet

in COP M	Mar 2026	Dec 2025	Var %
Assets	13,809,394	14,275,331	(3.3%)
Current assets	3,732,288	4,210,737	(11.4%)
Cash & Cash Equivalents	593,489	1,174,125	(49.5%)
Inventories	2,375,451	2,249,175	5.6%
Accounts receivable	192,969	277,235	(30.4%)
Assets for taxes	490,496	455,870	7.6%
Others	79,883	54,332	47.0%
Non-current assets	10,077,106	10,064,594	0.1%
Goodwill	1,453,077	1,453,077	0.0%
Other intangible assets	156,133	159,316	(2.0%)
Property, plant and equipment	1,754,458	1,777,677	(1.3%)
Investment properties	63,095	63,312	(0.3%)
Right of Use	1,616,234	1,558,471	3.7%
Investments in subsidiaries, associates and JVs	4,898,660	4,905,529	(0.1%)
Others	135,449	147,212	(8.0%)
Liabilities	6,982,314	7,346,537	(5.0%)
Current liabilities	5,378,016	5,799,312	(7.3%)
Trade payables	3,247,519	3,086,610	5.2%
Lease liabilities	288,115	286,590	0.5%
Borrowing-short term	1,458,223	1,817,690	(19.8%)
Other financial liabilities	46,044	64,498	(28.6%)
Liabilities for taxes	97,739	118,624	(17.6%)
Others	240,376	425,300	(43.5%)
Non-current liabilities	1,604,298	1,547,225	3.7%
Lease liabilities	1,574,579	1,518,203	3.7%
Borrowing-long Term	-	-	0.0%
Other provisions	14,153	13,441	5.3%
Others	15,566	15,581	(0.1%)
Shareholder's equity	6,827,080	6,928,794	(1.5%)

(1) Holding: Almacenes Éxito results excluding Colombian or international subsidiaries.

7. Debt by country, currency and maturity

31 Mar 2026, (millions of COP)	Holding (2)	Colombia	Uruguay	Argentina	Consolidated
Short-term debt	1,504,268	1,512,566	4,264	106,554	1,623,384
Financial liabilities	1,458,223	1,458,224	1,949	106,554	1,566,727
Other financial liabilities	46,044	54,342	2,315	-	56,657
Long-term debt	-	-	99,057	91,714	190,771
Financial liabilities	-	-	99,057	91,714	190,771
Other financial liabilities	-	-	-	-	-
Total gross debt (1) (2)	1,504,268	1,512,566	103,320	198,269	1,814,155
Cash and cash equivalents	593,489	939,191	389,786	22,956	1,351,933
Efectivo y equivalentes al efectivo	593,489	939,191	389,786	22,956	1,351,933
Net debt	(910,779)	(573,375)	286,465	(175,313)	(462,223)

(1) Debt without contingent warranties and letters of credit

(2) Other Collections included and positive hedging valuation not included




Holding Gross debt by maturity

31 Mar 2026, (millions of COP)	Nominal amount	Nature of interest rate	Maturity Date	31-mar-26
Short Term - Bilateral	49,999	Fixed	abr-26	49,999
Short Term - Bilateral	90,000	Floating	may-26	90,000
Short Term - Bilateral	221,951	Floating	may-26	221,951
Short Term - Bilateral	330,000	Floating	may-26	330,000
Short Term - Bilateral	50,000	Floating	ago-26	50,000
Short Term - Bilateral	83,400	Floating	sep-26	83,400
Short Term - Bilateral	60,000	Floating	sep-26	60,000
Short Term - Bilateral	40,000	Floating	sep-26	40,000
Short Term - Bilateral	75,000	Floating	sep-26	75,000
Short Term - Bilateral	75,000	Floating	sep-26	75,000
Short Term - Bilateral	50,000	Floating	sep-26	50,000
Short Term - Bilateral	324,972	Floating	sep-26	324,972
Total gross debt (3)	1,450,322			1,450,322

(3) Debt at the nominal amount

Note: The Colombia perimeter includes the consolidation of Almacenes Éxito S.A. and its subsidiaries in the country. 1) Debt excluding contingent guarantees and letters of credit. (2) Gross debt issued 100% in Colombian pesos with an interest rate below IBR3M + 2.0%, debt at nominal value. IBR 3M (Benchmark Banking Indicator) – Market Reference Rate: 11.25%; other collections included, and the positive hedge valuation is not included. (3) Debt at nominal amount.

8. Stores and Sales Area

	<u>Banner by country</u>	<u>Store number</u>	<u>Sales Area (sqm)</u>
		1Q26	
	Colombia		
	Exito	198	615,285
	Carulla	133	97,601
	Surtimax	47	18,448
	Super Inter	41	39,436
	Surtimayorista	44	42,758
	Total Colombia	463	813,528
	Uruguay		
	Devoto	55	38,549
	Disco	31	35,350
	Geant	2	15,240
	Six or Less	1	304
	Total Uruguay	89	89,443
	Argentina		
	Libertad	14	80,735
	Total Argentina	14	80,735
	TOTAL	566	983,706

Note: Total stores do not include the 2,029 allies in Colombia

Forward-looking statements notice

- *This document contains certain forward-looking statements based on data, assumptions and estimates that the Company believes are reasonable; however, these are not historical data and should not be interpreted as guarantees of their future occurrence. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements relating to the declaration or payment of dividends, the implementation of key operating and financial strategies and capital expenditure plans, the direction of future operations and factors or trends affecting financial condition, liquidity or results of operations, expectations in relation to the Company's ESG plans, initiatives, projections, goals, commitments, expectations or outlook, including ESG-related targets and goals, are examples of forward-looking statements. Although the Company's management believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on forward-looking statements. Grupo Éxito operates in a competitive and rapidly changing environment; therefore, it cannot predict all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of a risk or combination of risks could have results that differ significantly from those included in any forward-looking statement.*
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- *Reconciliations of the non-IFRS financial measures in this webcast are included at the appendices to this webcast presentation.*
- *Figures expressed in Colombian pesos in this presentation follow the short-scale convention. Accordingly, billions refer to one thousand million and trillions refer to millions of millions.*



'The IR Issuers Recognition granted by the Colombian Stock Exchange is not a certification of the quality of the securities listed on the BVC nor of the issuer's solvency'.

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Company description

Grupo Éxito is the leading food retail platform in Colombia and Uruguay and has a relevant presence in northeastern Argentina. The Company's strong innovation capabilities have enabled it to transform and quickly adapt to new consumption trends and have increased its competitive advantages, supported by the quality of its human talent.

Grupo Éxito leads omnichannel in the region and has developed a comprehensive ecosystem focused on the omnichannel customer, offering the strength of its banners, multiple formats and a wide range of channels and services to facilitate the shopping experience.

The diversification of its retail revenue through traffic and asset monetization strategies has allowed Grupo Éxito to pioneer a profitable portfolio of complementary businesses, such as real estate with shopping centers in Colombia and Argentina and financial services such as credit cards, virtual wallets and payment networks. The Company also offers other businesses in Colombia, such as travel, insurance, mobile and money transfers.

In 2019, Grupo Éxito officially launched its Digital Transformation strategy and has consolidated a powerful platform with recognized websites exito.com and carulla.com in Colombia, devoto.com and geant.com in Uruguay and hiperlibertad.com in Argentina. In addition, the Company offers click and collect services, digital catalogs, home delivery and growing channels such as Apps and Marketplace, through which Grupo Éxito has achieved impressive digital coverage in the countries where it operates.

In 2025, consolidated total revenue reached COP \$22 B, driven by solid execution in the retail business, a successful omnichannel strategy in the region and innovation in retail models, as well as the implementation of the three main initiatives for the development of its operation in Colombia: banner unification, assortment expansion and savings levers. The Company operated 581 stores through multi-format and multi-banner formats: hypermarkets under the Éxito, Geant and Libertad banners; premium supermarkets with Carulla, Disco and Devoto; proximity under the Carulla and Éxito and Devoto Express banners. In low-cost formats, the Company operates the Surtimax, Super Inter and SurtiMayrista banners in Colombia.