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Financial Results 1Q26

May 14th 2026

Note on forward looking statements

- *This document contains certain forward-looking statements based on data. assumptions. and estimates. that the Company believes are reasonable; however. it is not historical data and should not be interpreted as guarantees of its 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 regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations, expectations in connection with the company's ESG plans, initiatives, projections. Goals, commitments, expectations or prospects, 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 the forward-looking statements. Grupo Éxito operates in a competitive and rapidly changing environment; therefore, it is not able to predict all the 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 a combination of risks could have results that are significantly different from those included in any forward-looking statement.*
- *The forward-looking statements contained in this document are made only as of the date hereof. Except as required by any applicable law. rules or regulations. Grupo Éxito expressly disclaims any obligation or undertaking to publicly release any updates of any forward-looking statements contained in this press release to reflect any change in its expectations or any change in events. conditions. or circumstances on which any forward-looking statement contained in this document is based.*
- *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.*

Agenda

1. Key operating highlights
2. Strategic evolution by region
3. Macroeconomic context
4. Financial performance by country
5. Q&A session

1. Key operating highlights

Positive operating performance despite a challenging environment

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- Revenue growth driven by commercial dynamics and omnichannel sales
- Improvement in EBITDA margin supported by operational efficiencies
- Solid cash generation and disciplined capital allocation
- Progress on key strategic initiatives across the region

1Q26

+3.5% Revenue growth[1]	**$ 5.5 T**	**+4.3%** SSS[1]
+16.5% Recurring EBITDA[1]	**$ 430,8 B**	**7.9%** +103 bps EBITDA Margin
$ 159,6 B Net income	**2.9%** +120 bps Net Margin	

Nota: All Figures are in COP billion (1) Excluding FX.

Disciplined execution strengthen the Group's performance

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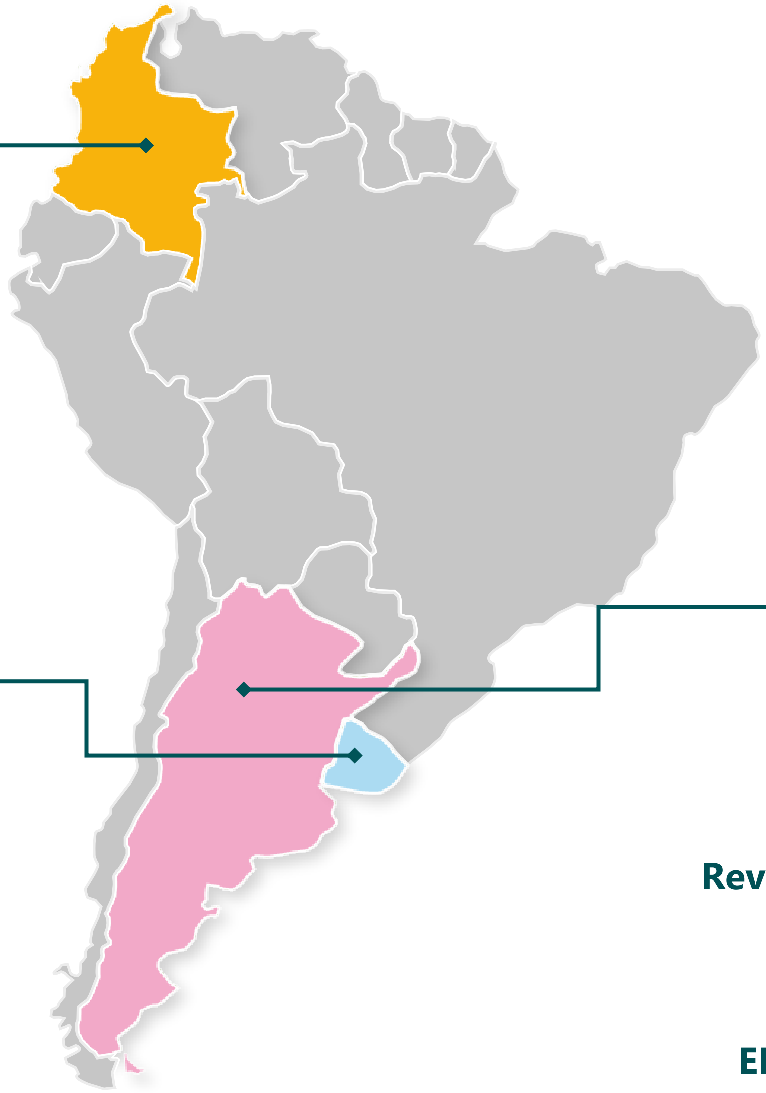
Colombia
463 Stores

+3.3% Revenue growth | **+4.2%** SSS

+15% Recurring EBITDA | **6.3%** +64 bps EBITDA Margin



566 Stores

+7 LTM store from openings, conversions and interventions

47 Real Estate assets

Uruguay
89 Stores

+4.8% Revenue growth[1] | **+3.3%** SSS[1]

+21.1% Recurring EBITDA[1] | **16.5%** +223 bps EBITDA Margin

Argentina
14 Stores

+1.0% Revenue growth[1] | **+11.6%** SSS[1]

-4.6% -199 bps EBITDA Margin

Notes: SSS refers to same-store-sales levels, including the effect of store conversions and including the calendar effect impact. (1) Excluding FX.

2. Strategic evolution by region

Colombia continues with margin expansion, leveraged by solid fundamentals and strong operational discipline

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Retail

Saving Levers

Campaigns
"Días Temáticos"
"ImPrecionantes"

+9.4% Insuperables

Aniversario Éxito
+4.2% sales growth

Banner unification

+14% in sales for 19 stores converted[1]

15 stores closed stores

SSS by banner

éxito	Carulla	Low-cost & other[1]
+5.4%	+6.3%	-6.9%

Real Estate

33	Assets
+808 Thousand Meters[2]	Gross Leasable area
97.8%	Occupancy rate[3]

Real Estate Development

COP $18,9 B – Revenues

Colina, Bogotá

+13% Viva Barranquilla Traffic – Entertainment Area Expansion

Omnichannel

COP $560 B Omnichannel Sales

14% Sales Share

6.5 M Orders (**+14%** vs 1Q25)

Ecosystem

tuya	**47,500**	New customers at Grupo Éxito
Puntos Colombia	**1** in **3** households	
éxito Media	**COP $2,3 B**	Revenues

Nota: (1) interventions carried out since 2025. (2) The segment includes Retail Sales from Surtimax, Super Inter and SurtiMayorista brands, allies, institutional and third-party sellers, and the sale of real estate development projects (inventory) . (3) Excluding the gross area of commercial concessions

Uruguay: Solid retail performance, growing omnichannel sales, and an ecosystem with strong potential

Retail

Savings Levers

+1.6% Customer growth

Campaigns
"Todo a", "Día Hipermás"
"Knockout"
"ImPrecionantes"

+6.6% Food sales growth during the tourist season

Projects

2 Renovations –
Fresh Market - (2Q26)

New Fresh Market
Colonia - (2027)

SSS by banner[1]	Disco	Devoto	Géant	Others
	+3.1%	+3.7%	+4.0%	+0.4%

Omnichannel

2.3% Omnichannel sales

45% Express model orders

+1.9% Conversion rate[2]

Ecosystem

60,000 Cards issued

72% Sales from loyal customers (+7.8% vs 1Q25)

Real Estate

- Real estate projects under evaluation

Note: (1) In local currency. (2) Percentage of users who interact with the ecosystem and complete a purchase.

Progress toward business stabilization, supported by our core strengths

Retail

- Strategic partnership under which **La Anónima will operate the retail business** under the Libertad banner
- Grupo Libertad will continue operating in the country through its **Paseo Libertad** shopping centers
- The **Group will retain ownership of the assets**, which will be incorporated into the Group's GLA
- Effective as of **June 1, 2026**
- **2 remaining stores** – options currently under evaluation

12 Stores

1 Distribution Center

Grupo Libertad

LA ANONIMA

Real Estate

14	Shopping Centers
178,861 Meters²	Gross Leasable area
90.5%	Occupancy rate
+10.7 %	Revenues Growth[1]

Where are we heading?

- Strategic initiatives to **drive traffic and sales**
- Transitioning to **a lighter, lower-risk operating model**
- Focus on **profitability**

Note: (1) Local currency.

3. Macroeconomic context

Navigating a challenging macroeconomic environment across the region

Colombia

- Minimum wage increase
- Higher inflation
- Interest rate increases
- Wealth tax

Consumer demand under pressure from inflation and lower real income

Uruguay

- Lower inflation
- Real income recovery
- Lower interest rates
- Exchange Rate Volatility

Progressive recovery in consumption

Argentina

- Higher Inflation
- Fiscal Adjustment
- Exchange Rate Volatility

Lower consumption due to the macroeconomic environment

4. Financial Performance by Country

Strong fundamentals and consistent execution drove a gradual improvement in EBITDA margin of +64 bps

$3.9 T Net sales **+3.4%**

+10.1% Non-Food

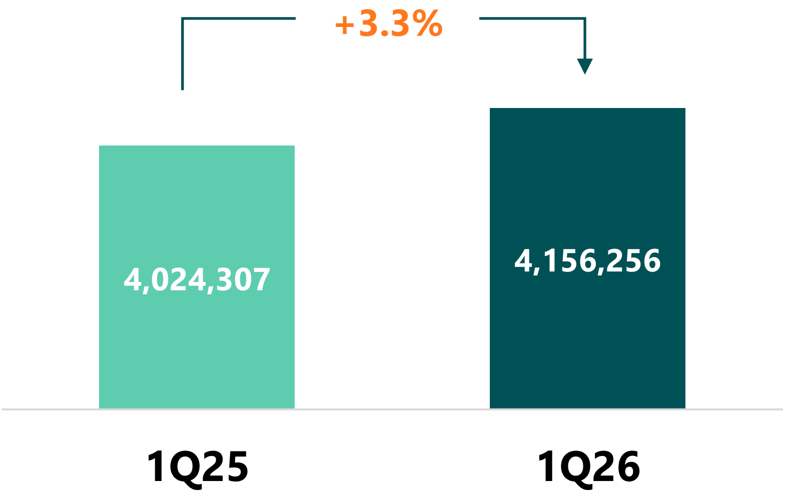
+11.6% Entertainment

	First Quarter - 2026		
	2026	2025	% Var COP
Net Revenue	4,156,256	4,024,307	3.3%
Gross Profit	944,484 *22.7%*	876,340 *21.8%*	7.8%
Total Expense	-813,311 *19.6%*	-791,750 *19.7%*	2.7%
Recurring Operating Income	131,173 *3.2%*	84,590 *2.1%*	55.1%
Recurring EBITDA	261,518 *6.3%*	227,378 *5.7%*	15.0%

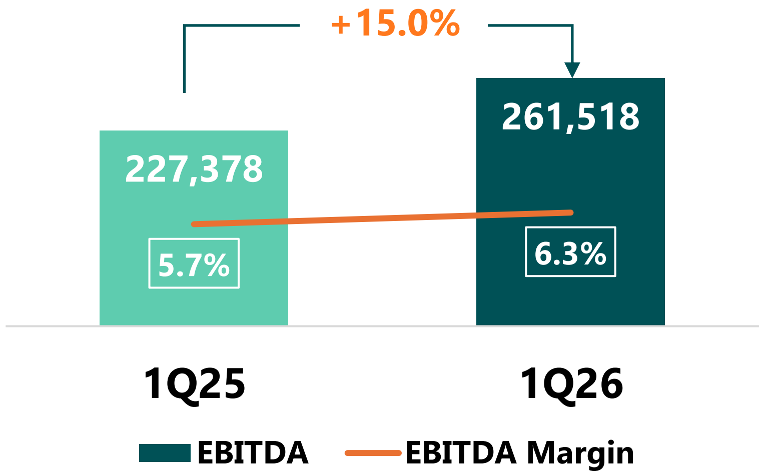
Key drivers

- **Gross margin:** +95 bps driven by complementary business contribution, cost optimization, and improved commercial dynamics.
- **Expenses:** +2.7% growth, below revenue growth.
- **EBITDA:** Margin expansion (+64 bps) supported by expense efficiency, mitigating the macroeconomic impact.

Net Revenue[1]



Recurring EBITDA[1]



Notes: (1) Figures in Million COP

The ecosystem's contribution strengthens business results and provides revenue diversification

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Real Estate

+6.4% Revenues from rental and administrative fees

+14.5% Tenants Sales Growth[1]

Viva Malls[2]:

In MCOP	1Q26	1Q25	% Var
Net Revenue	125.930	116.249	8,3%
Recurring EBITDA	**48.218**	**47.211**	**2,1%**
Recurring EBITDA Margin	38,3%	40,6%	*-232 bps*

Ecosystem

tuya

Portfolio diversification

Improved NPL30 266 pbs vs 2025

Revenues from associates:
COP **$10,8 B – 1Q26** (+COP **$1,9 B** vs **1Q25**)

Puntos Colombia

8.9 M
Clients with habeas data
(+10.4% vs. mar-25)

COP$ 4,5 B
Revenues from associates

Nota: (1) Excluding sales of Éxito businesses (2) Viva Malls is a joint venture with Fondo Inmobiliario Colombia (FIC), in which Grupo Éxito holds a 51% stake and consolidates the business. The lower margin, when compared to the calculation used by other real estate players, reflects the fact that our net revenues include cost and expense adjustments in accordance with IFRS 15.

Consistent results, combined with optimization plans, strengthen EBITDA margin by +223 bps

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$1.1 T

Net sales +4.9%[1]

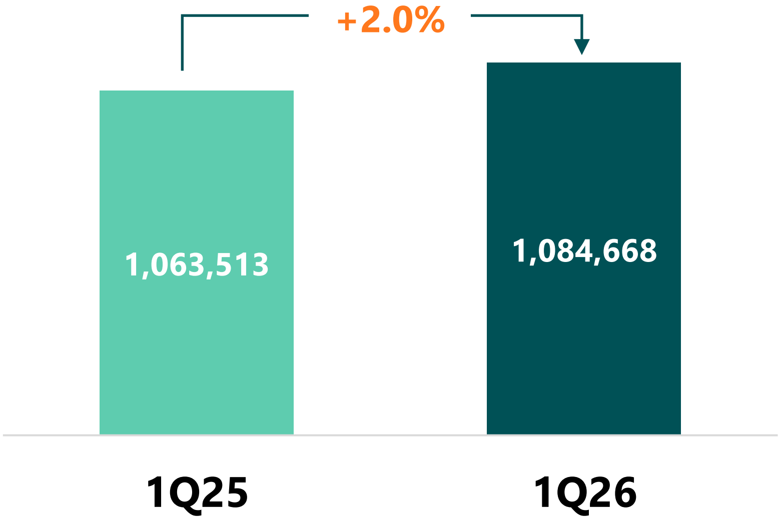
+6.6% Food

	First Quarter - 2026			
	2026	2025	% Var COP	% Var Ex FX.
Net Revenue	1,084,668	1,063,513	2.0%	4.8%
Gross Profit	415,743 *38.3%*	405,834 *38.2%*	2.4%	5.3%
Total Expense	-260,173 *24.0%*	-278,212 *26.2%*	-6.5%	-3.9%
Recurring Operating Income	155,570 *14.3%*	127,622 *12.0%*	21.9%	25.3%
Recurring EBITDA	179,363 *16.5%*	152,194 *14.3%*	17.9%	21.1%

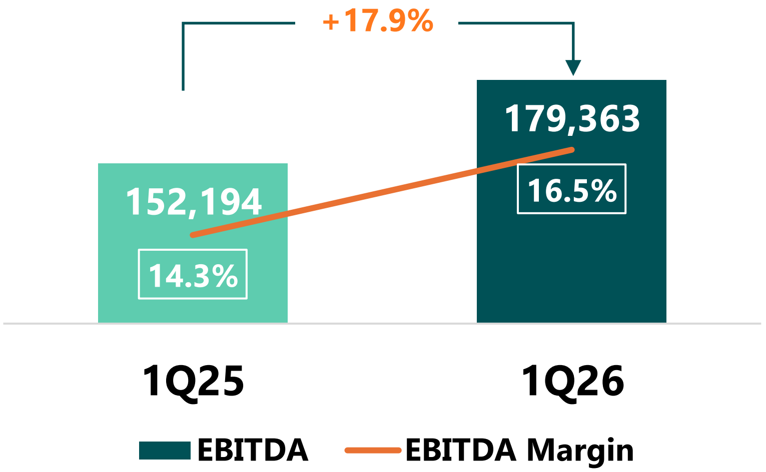
Key drivers

- **Gross margin**: +17 bps driven by logistic efficiencies and shrinkage and damage reduction.
- **Expenses:** Decreased by 3.9%[1] due to implemented optimization plans.
- **EBITDA:** Gross margin growth and expense dilution enabled an improvement in EBITDA margin, reaching 16.5%.

Net Revenue[2]



Recurring EBITDA[2]



Notes: (1) Excluding FX. (2) Figures in Million COP.

Retail restructuring allows us to focus on our strengths

$12,921 B Real Estate Revenues

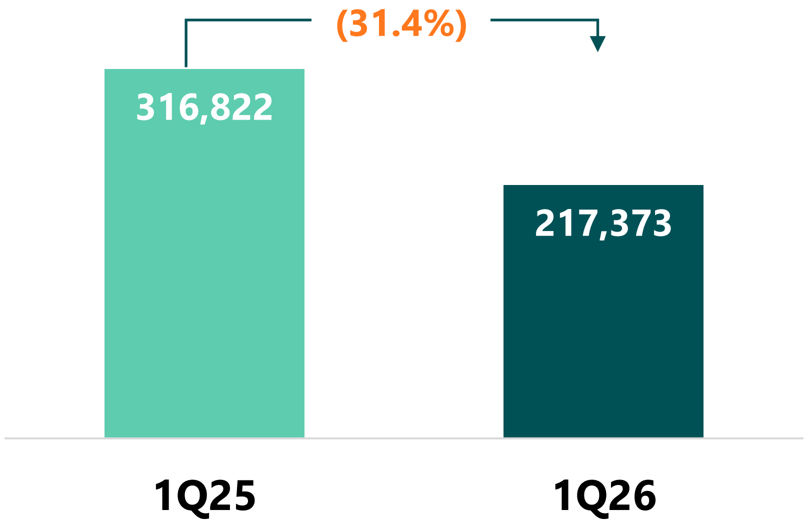
▲ +10.7%[1] vs. 1Q25

	First Quarter - 2026			
	2026	2025	% Var COP	% Var Ex FX.
Net Revenue	217,373	316,822	-31.4%	1.0%
Gross Profit	64,274 *29.6%*	100,599 *31.8%*	-36.1%	-6.0%
Total Expense	-83,733 *38.5%*	-119,626 *37.8%*	-30.0%	3.0%
Recurring Operating Income	-19,459 *-9.0%*	-19,027 *-6.0%*	2.3%	50.5%
Recurring EBITDA	-10,101 *-4.6%*	-8,422 *-2.7%*	19.9%	76.5%

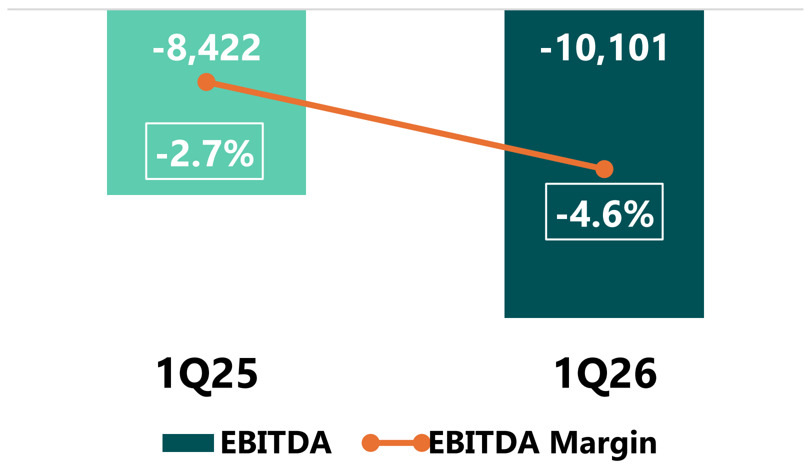
Key drivers

- **Revenues:** Growth in real estate business partially offsets the weaker Retail trend and exchange rate impact.
- **Expenses:** Execution of efficiency initiatives through operational restructuring.
- **EBITDA:** Remains in negative number, with corrective measures underway to improve the trend.

Net Revenue[2]



Recurring EBITDA[2]



Notes: (1) Excluding FX. (2) Figures in Million COP.

Consolidated Results

We continue building positive results, with consistent improvements in EBITDA margins and net income, supported by solid fundamentals.

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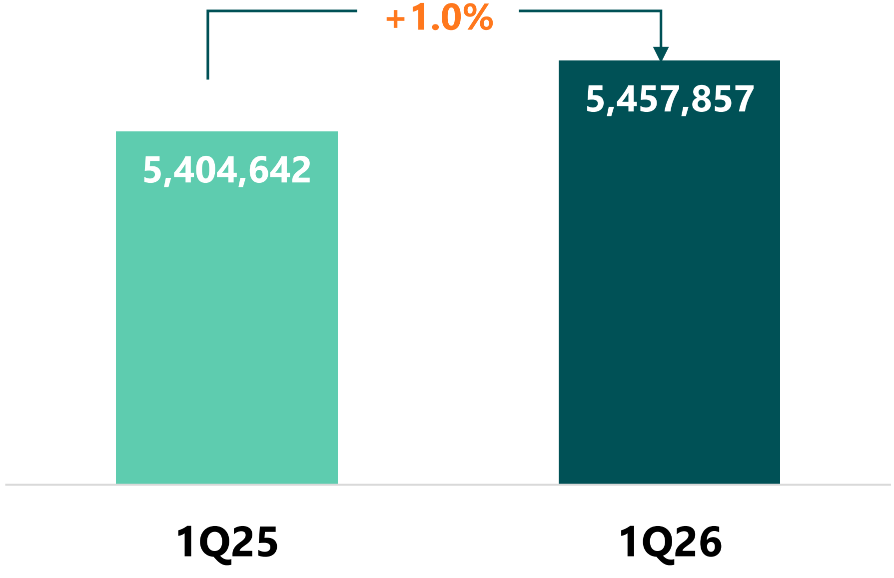
	First Quarter - 2026			
	2026	2025	% Var COP	% Var Ex FX.
Sales	5,218,863	5,164,589	1.1%	3.5%
Net Revenue	5,457,857	5,404,642	1.0%	3.5%
Gross Profit	1,424,318	1,382,773	3.0%	6.3%
	26.1%	*25.6%*		
Total Expense	-1,157,034	-1,189,588	-2.7%	1.2%
	21.2%	*22.0%*		
Recurring EBITDA	430,780	371,150	16.1%	16.5%
	7.9%	*6.9%*		
Net Result Grupo Éxito	159,622	93,147	71.4%	64.6%
	2.9%	*1.7%*		

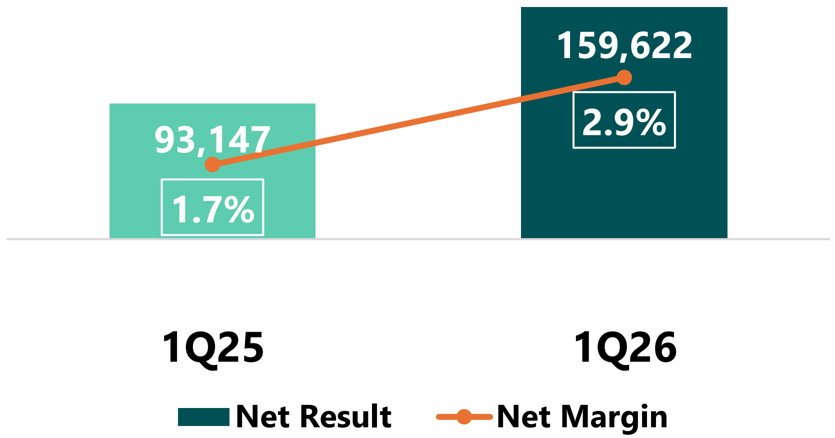
Key drivers

- **Recurring EBITDA:** Margin reached 7.9% (+103 bps vs. 1Q25), driven by cost and expense efficiencies despite macroeconomic pressures.
- **Net Income:** Driven by a higher contribution from Uruguay, a strong net financial result, margin improvements, and the contribution from complementary businesses.
- We closed a positive quarter for the Group, building on solid fundamentals that will allow us to face the challenges ahead.

Net Revenue[1]

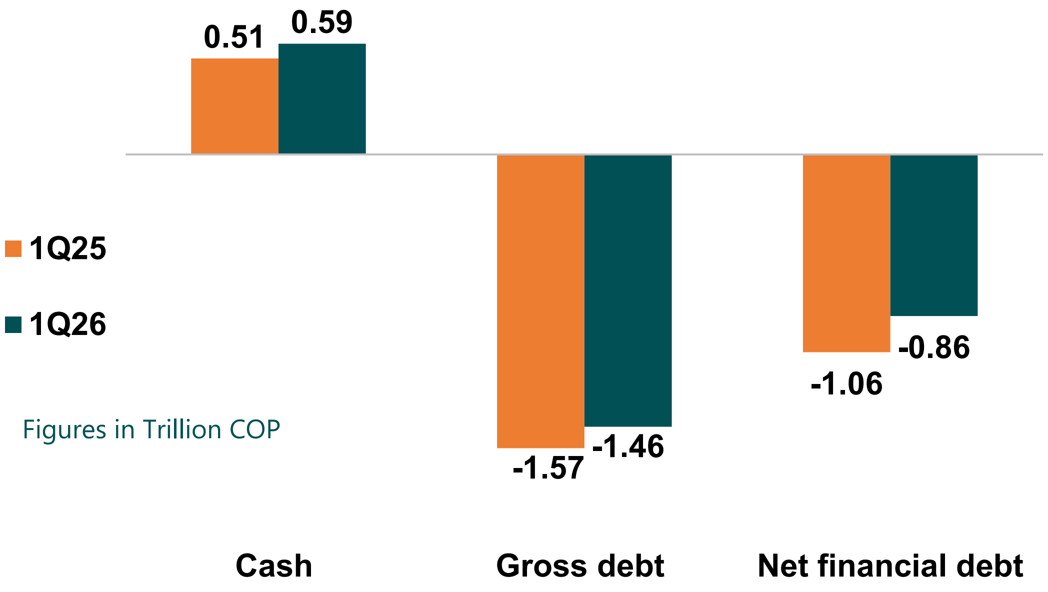


Net Result[1]



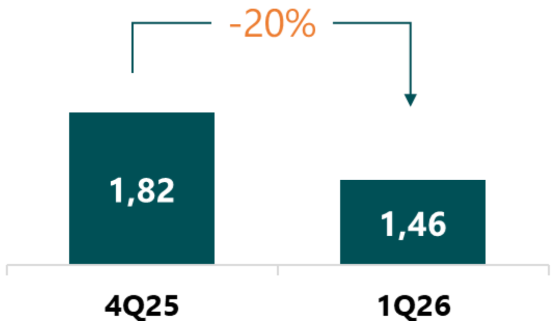
Notes: (1) Figures in Million COP

Strong cash generation drives deleveraging and strengthens the financial position



Figures in Trillion COP

Total debt at year-end VS 1Q26



Figures in Trillion COP

Value creation

- Gross debt reduced by more than COP $350 billion, in a higher interest rate environment
- More than COP $32 billion in annual interest savings

Result:

- Cash was strategically allocated 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.

(1) Holding Almacenes Éxito S A results without Colombia and international subsidiaries.

5. Questions & Answers

Appendices

ESG initiatives to generate value: economic growth, social development and environmental protection

We work to improve child nutrition

- **20,801 children benefited** in nutrition
- Through **our mental health program** Vivir Plenamente, we provided **166 care services to 60 patients.**
- We are present in **23 departments and 98 municipalities.**

We care for, recognize, and empower our people

- We have a total of **31,038 employees.**
- **10,014 collaborators** accessed employe benefits.
- **12,591 collaborators** have received training in various skills.
- **140 health promotion activities for our employees**, focused on physical, mental and occupational health, with an active participation reflected in **1,536 attendances.**

We cultivate opportunities and weave dreams

Through the Cultivando Oportunidades program, we purchase locally:

- **91.3%** of fruits and vegetables, of which **85% was purchased directly.**
- **97.1%** of our meat.
- **89.7%** of our seafood.
- **100%** of our eggs.
- We work hand in hand with 495 national suppliers from whom we purchase.

Similarly, **through the Tejiendo Sueños program, 94.9% of our textile garments** were acquired locally.

We contribute to protecting and caring for the planet

4,659 tons of recyclable material collected in **the operation.** 100% of proceeds **support child nutrition projects in Colombia.**

Notes and Glossary

Notes:

•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.

•Growth and variations are expressed in comparison to the same period last year, except when stated otherwise.

•Sums and percentages may reflect discrepancies due to rounding of figures.

•All margins are calculated as percentage of Net Revenue.

•Percentages represent relative proportions, and as such they cannot be directly added or subtracted from each other because they are not absolute numeric values.

Glossary:

•**Colombia results:** consolidation of Almacenes Éxito S.A and its subsidiaries in the country.

•**Consolidated results:** Almacenes Éxito results, Colombian and international subsidiaries in Uruguay and Argentina.

•**Adjusted EBITDA:** Earnings Before Interest, Taxes, Depreciation, and Amortization plus Associates Joint Ventures results.

•**EPS:** Earnings Per Share calculated on an entirely diluted basis.

•**Financial Result:** impacts of interests, derivatives, financial assets/liabilities valuation, FX changes and other related to cash, debt, and other financial assets/liabilities.

•**Free cash flow:** (Net cash flows used in operating activities plus Net cash flows used in investing activities plus Variation of collections on behalf of third parties plus Lease liabilities paid plus Interest on lease liabilities paid (using variations for the last 12 M for each line) the cash flow has been re expressed to be aligned with the financial statements.

•**GLA:** Gross Leasable Area.

•**GMV:** Gross Merchandise Value.

•**Holding** Almacenes Éxito results without Colombian and international subsidiaries.

•**Net Revenue:** Total Revenue related to Retail Sales and Other Revenue.

•**Retail Sales:** sales related to the retail business.

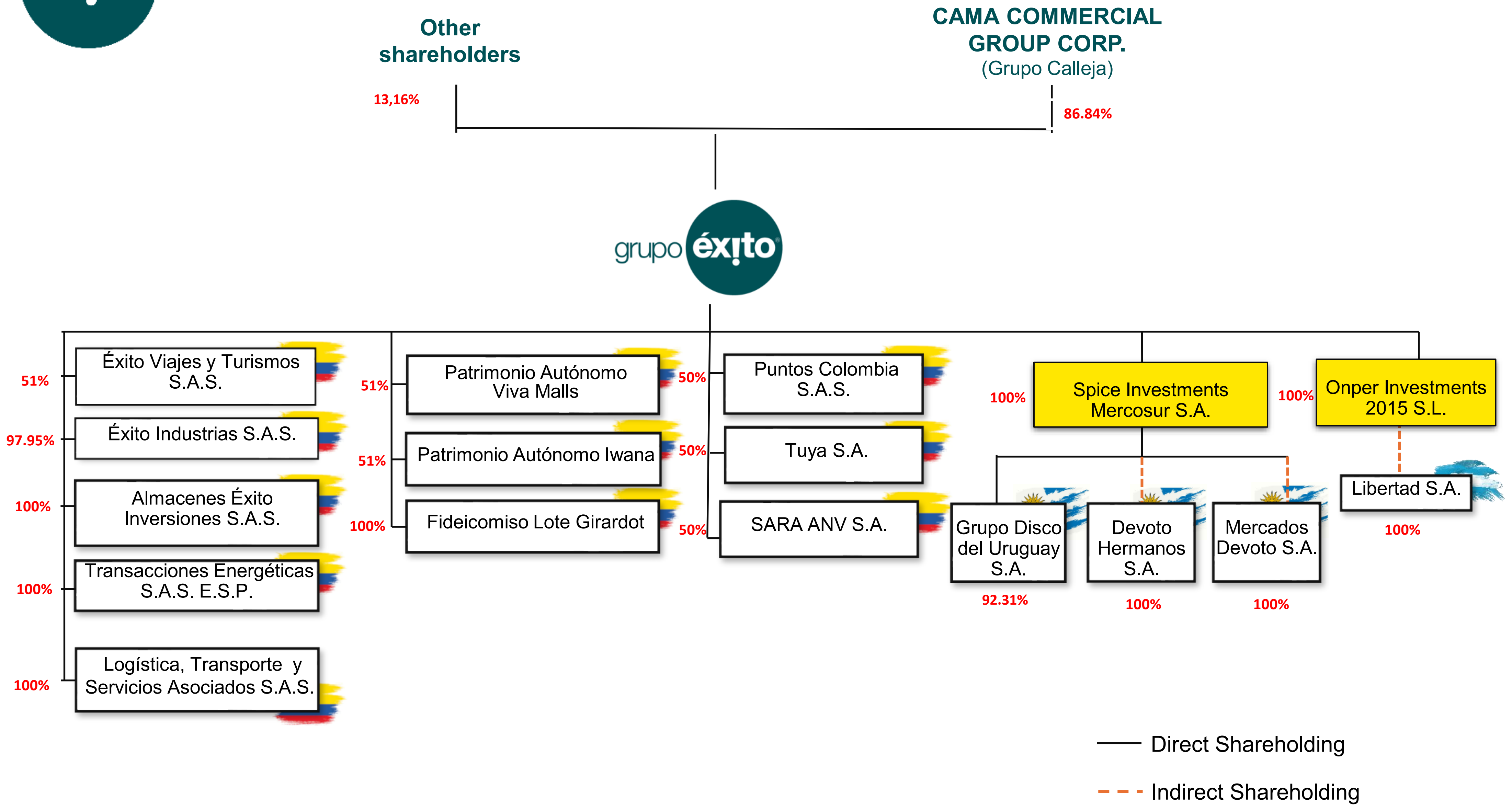
•**Other Revenue** revenue related to complementary businesses (real estate, insurance, travel, etc and other revenue.

•**Recurring EBITDA:** Earnings Before Interest, Taxes, Depreciation, and Amortization Operating Profit adjusted by other non-recurring operational income (expense).

•**Recurring Operating Profit (ROI):** Gross Profit adjusted by SG&A expense and D&A.

•**SSS:** same store sales levels, including the effect of store conversions and excluding the calendar effect.

Ownership Structure



Note: Ownership structure as of December 2025.

Management Team

Juan Carlos Calleja

CEO Grupo Éxito

Carlos Mario Giraldo

General Manager
Colombia

Juan Palacios

General Manager
Uruguay

Ramón Quagliata

General Manager
Argentina

Consolidated Income Statement

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%**
Gross Margin	***26.1%***	***25.6%***	***51 bps***
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%)**
Expense/Net Rev	***21.2%***	***22.0%***	***(81) bps***
Recurring Operating Income (ROI)	**267,284**	**193,185**	**38.4%**
ROI Margin	***4.9%***	***3.6%***	***132 bps***
Non-Recurring Income/(Expense)	(3,680)	5,157	(171.4%)
Operating Income (EBIT)	**263,604**	**198,342**	**32.9%**
EBIT Margin	***4.8%***	***3.7%***	***116 bps***
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%**
Net Margin	***2.9%***	***1.7%***	***120 bps***
Recurring EBITDA	**430,780**	**371,150**	**16.1%**
Recurring EBITDA Margin	***7.9%***	***6.9%***	***103 bps***
Adjusted EBITDA	**442,017**	**386,377**	**14.4%**
Adjusted EBITDA Margin	***8.1%***	***7.1%***	***95 bps***
EBITDA	**427,100**	**376,307**	**13.5%**
EBITDA Margin	***7.8%***	***7.0%***	***86 bps***
EPS	**123.0**	**71.8**	**71.4%**

Note: Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect of -2,4% in Net Revenue and -0,4% in 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.

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**
Gross Margin	***22.7%***	***38.3%***	***29.6%***	***26.1%***
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)**
Expense/Net Rev	***19.6%***	***24.0%***	***38.5%***	***21.2%***
Recurring Operating Income (ROI)	**131,173**	**155,570**	**(19,459)**	**267,284**
ROI Margin	***3.2%***	***14.3%***	***(9.0%)***	***4.9%***
Non-Recurring Income and (Expense)	(3,491)	(163)	(26)	(3,680)
Operating Income (EBIT)	**127,682**	**155,407**	**(19,485)**	**263,604**
EBIT Margin	***3.1%***	***14.3%***	***(9.0%)***	***4.8%***
Net Financial Result	**(57,382)**	**189**	**19,473**	**(37,719)**
Recurring EBITDA	**261,518**	**179,363**	**(10,101)**	**430,780**
Recurring EBITDA Margin	***6.3%***	***16.5%***	***(4.6%)***	***7.9%***
CAPEX				
in COP M	**47,548**	**20,808**	**324**	**68,680**
in local currency	47,548	220	122	

Notes: Consolidated data includes results from Colombia, Uruguay, and Argentina, eliminations, and the FX effect of -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 FX effect of -2.7% in Uruguay in Net Revenue and Recurring EBITDA during 1Q26, and -32% in Argentina, calculated using the average and closing exchange rates.

Consolidated Balance Sheet

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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

in COP M	Mar 2026	Dec 2025	Var %
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.

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)	N/A
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%
(Decresase) 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.

Holding Income Statement[1]

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%**
Gross Margin	***20.5%***	***19.7%***	***80 bps***
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%**
Expense/Net Rev	***(18.3%)***	***(18.6%)***	***25 bps***
Recurring Operating Income (ROI)	**88,462**	**44,884**	**97.1%**
ROI Margin	***2.2%***	***1.1%***	***105 bps***
Non-Recurring Income and (Expense)	(3,467)	6,475	(153.5%)
Operating Income	**84,995**	**51,359**	65.5%
EBIT Margin	***2.1%***	***1.3%***	***80 bps***
Net Financial Result	**(73,770)**	**(81,000)**	**(8.9%)**
Group profit (loss) for the period	**159,622**	**93,147**	**71.4%**
Net Margin	***4.0%***	***2.4%***	***158 bps***
Recurring EBITDA	**210,190**	**184,539**	**13.9%**
Recurring EBITDA Margin	***5.2%***	***4.7%***	***50 bps***

(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).

Holding Balance Sheet[1]

grupo éxito

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%)**

in COP M	Mar 2026	Dec 2025	Var %
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 subsidiaries.

Debt by country 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.

Store number and Retail Sales area

Banner by country	Store number	Sales Area (sqm)
	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

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