Financial Results 3Q26/9M26

November 12, 2026





Note on Forward-Looking Statements

- *This document contains certain forward-looking statements based on data, assumptions and estimates that the Company believes to be reasonable; however, they are not historical data and should not be construed as guarantees of 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 financial strategies and capital expenditure plans, the direction of future operations, and the factors or trends affecting financial condition, liquidity or results of operations, expectations regarding the Company's ESG plans, initiatives, projections, goals, commitments, expectations or prospects, including ESG-related objectives and targets, 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 cause results that are materially different from those included in any forward-looking statement.*
- *The forward-looking statements contained in this document speak only as of the date hereof. Unless required by applicable laws, rules or regulations, Grupo Éxito expressly disclaims any obligation or undertaking to publicly disclose any update to the forward-looking statements contained in this press release to reflect any change in its expectations or any change in the events, conditions or circumstances on which any forward-looking statement contained herein is based.*
- *Figures expressed in Colombian pesos in this presentation follow the short-scale convention. Accordingly, "billion" refers to one thousand million and "trillion" refers to one million million.*



Agenda

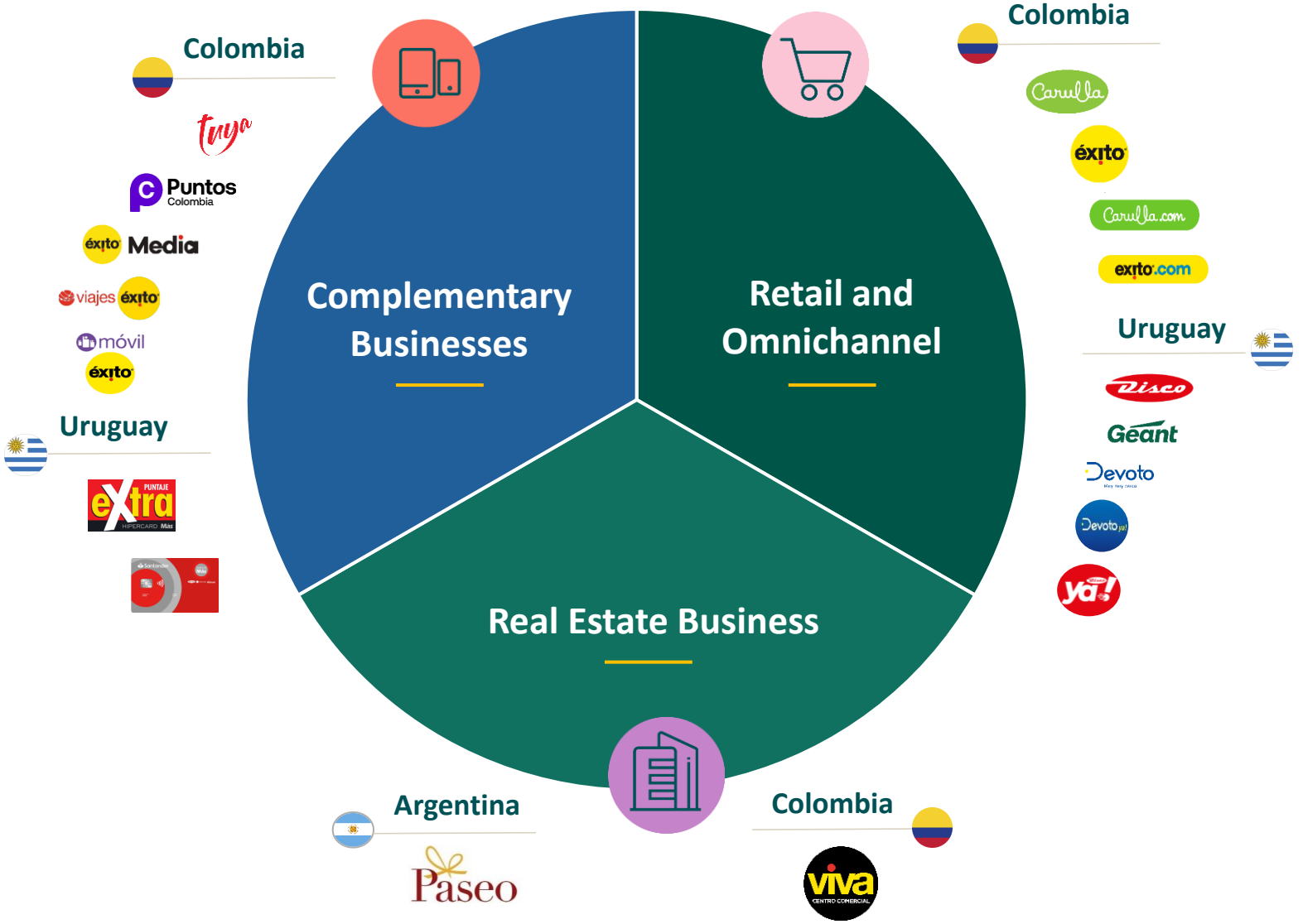
1. Grupo Éxito Ecosystem
2. Strategic Progress by Country
3. Quarterly Highlights
4. Financial Performance by Country
5. Questions and Answers



1. Grupo Éxito Ecosystem

CO | UY | AR

Integrated platform that creates value through retail, complementary businesses and real estate assets.





2. Strategic Progress

CO | UY | AR

Retail and omnichannel: the engine that powers the ecosystem

Retail

Non-food sales growth	+7.4%
Renovation / Reconversion[1]	22,598 m²
Investment	$43 B
SSS Reconversion	536 m²
Focus on proximity and convenience	

SSS by banner

éxito	Carulla	Others
+4.7%	+5.7%	-12%

Omnichannel

$585 B	14.6%	7.1 M
Sales omnichannel	Share of sales	Orders (4.2% vs 3Q25)

2030 Vision

Omnichannel Share	20%
Annual sales growth	30%

Retail

Sales Growth[3]	2.9%
1 Fresh Market Renovation	+72 m²
Investment	USD $4.6 M

SSS by banner[3]

Disco	Devoto	Geant	Others
+2.1%	+2.2%	+2.0%	+0.1%

$27 B	3%	+63,000
Sales omnichannel	Share of sales	Express model orders

Note: (1) Interventions carried out in 3Q26 (2) The segment includes Retail Sales of the Surtimax, Super Inter and Surtimayorista banners, allies, institutional and third-party sellers, and sales of real estate development projects (inventory). (3) Excluding exchange effect.

Potential investments of USD $850 M in commercial developments, residential projects and asset transformation in the region

Real Estate



33	Assets
97.7%	Occupancy rate[1]
+808,000 m²	Gross leasable area

3Q26

COP $133 B	Viva Malls Revenue
9.2%	Revenue Growth

2030 Vision

Investment: USD +$520 M

Potential GLA: +150,000 m2

Commercial + residential projects

Real Estate



2030 Vision

Investment: USD +$250 M

Potential GLA: +70,000 m2

- Mixed-use projects
- Strategic location

Real Estate



14	Shopping Malls
92.9%	Occupancy rate
+320,000 m²	Gross leasable area

3Q26

COP $18 B	Real estate business revenue
56%	Revenue growth[2]

2030 Vision

Investment: USD +$80 M

Potential GLA: +50,000 m2

Transformation of existing assets

- **3rd** Operator in the country

Note: (1) Excluding gross area of commercial concessionaires. (2) Excluding exchange effect.

Ecosystem of services, loyalty, data and complementary businesses

Complementary Businesses

Puntos Colombia	20,400	Affiliated merchants
éxito Media	COP $4,9 B	Revenue
móvil éxito	+605,000	Active lines
tuya → credi éxito	COP $8,1 B COP $56 B	3Q26 Revenue 9M26 Billings

Complementary Businesses



65,000 Active Hiper Más Cards

Extra Puntaje Hipercard Más

79% Sales from loyalty customers

4.6% Sales per loyalty customer growth vs 3Q25



3. Quarterly Highlights

CO | UY | AR

Solid operating performance and income growth despite extraordinary events

Consolidated

- Profitable growth driven by margin expansion
- Resilient EBITDA supported by operational efficiencies
- Ecosystem creates value and strengthens results
- Net income absorbs extraordinary impacts

3Q26

+0.9% Revenue growth[1]	$ 5 T	+3.1% SSS[1]
+6.9% Recurring EBITDA[1]	$ 457 B	9.1% +57 bps EBITDA Margin
$ 121 B Net Income		2.4% -32 bps Net Margin

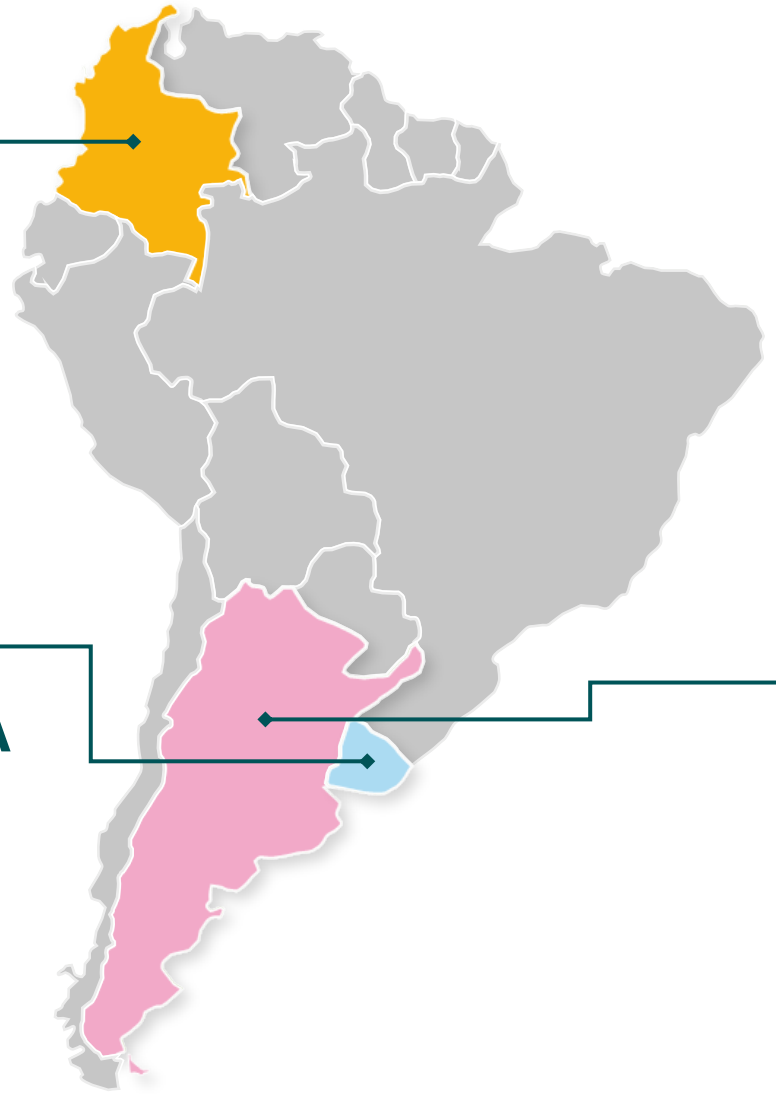
Note: (1) Excluding exchange effect.

Disciplined execution during the quarter strengthens performance in the region

Colombia

449 Stores | 808,400 m² GLA

+2.4% Revenue growth	+3.2% SSS
+4.8% Recurring EBITDA	8.6% +20 bps EBITDA Margin



538 Stores

+21 Stores LTM from openings, conversions and remodels

47 Real Estate Assets

1.1 million m² of GLA

Uruguay

89 Stores | 4,928 m² GLA

+3.2% Revenue growth[1]	+2.1% SSS[1]
+9.9% Recurring EBITDA[1]	11.9% +43 bps EBITDA Margin

Argentina[2]

320,000 m² GLA

+56% Real Estate revenue growth[1]

Notes: SSS refers to same-store sales levels, including the effect of in-store conversions and including the calendar effect impact. (1) Excluding exchange effect. (2) As of June 1, the stores and distribution center are operated by third parties.



4. Financial Performance by Country

CO | UY | AR

Operating discipline and margin gains continue to strengthen profitability

3Q26

$3.9 T Net sales **+2.2%**

+7.4% Non-Food

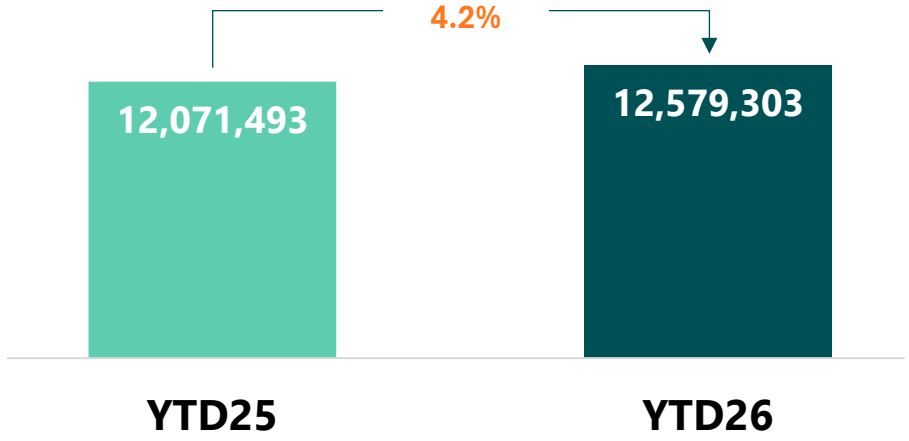
+10% Entertainment

M COP	3Q26	3Q25	% Var	YTD26	YTD25	% Var
Net Revenue	4,194,821	4,095,531	2.4%	12,579,303	12,071,493	4.2%
Gross profit	974,800	910,911	7.0%	2,896,374	2,680,689	8.0%
Margin (%)	*23.2%*	*22.2%*	*100 bps*	*23.0%*	*22.2%*	*82 bps*
Total Expenses	-734,895	-701,713	4.7%	-2,251,081	-2,176,651	3.4%
Margin (%)	*-17.5%*	*-17.1%*	*-39 bps*	*-17.9%*	*-18.0%*	*14 bps*
Operating Income	239,905	209,198	14.7%	645,293	504,038	28.0%
Margin (%)	*5.7%*	*5.1%*	*61 bps*	*5.1%*	*4.2%*	*95 bps*
Recurring EBITDA	361,802	345,094	4.8%	1,014,005	920,389	10.2%
Margin (%)	*8.6%*	*8.4%*	*20 bps*	*8.1%*	*7.6%*	*44 bps*

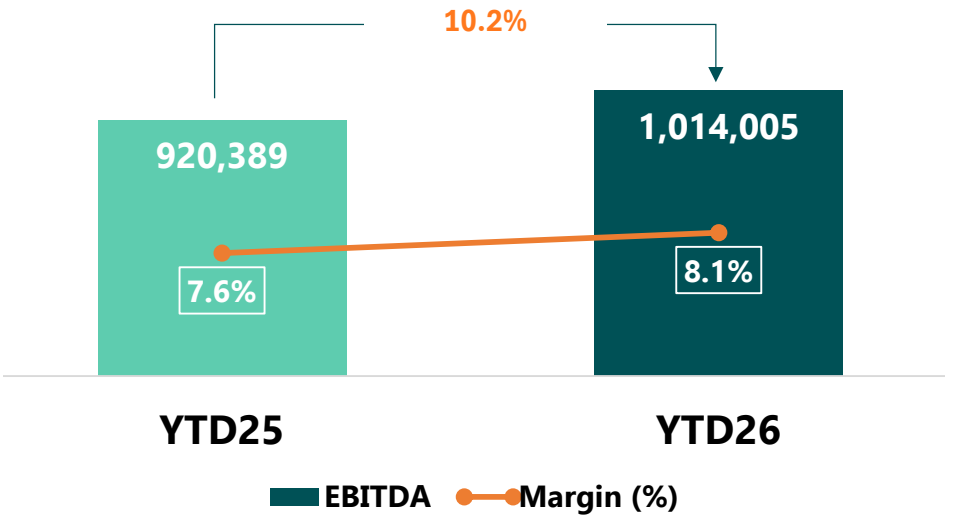
Key drivers 3Q26

- **Gross margin:** +100 bps driven by improvements in logistics costs, shrinkage, as well as the contribution of the ecosystem.
- **EBITDA:** +20 bps due to commercial margin expansion and disciplined expense execution
- Colombia continued to make progress in improving its profitability

Net Revenue[1]



Recurring EBITDA[1]



Notes: (1) Figures in COP millions

Monetization of assets that strengthen the ecosystem

Real Estate



+5.9% Rental income and administrative fees

+8.1% Tenant Sales[1]

Viva Malls[2]:

In MCOP	3Q26	3Q25	% Var
Net Revenue	133,758	122,478	9.2%
Recurring EBITDA	**103,160**	**93,466**	**10.4%**
Recurring EBITDA Margin	77.1%	76.3%	*81 bps*

Ecosystem

tuya

Portfolio diversification

Improved NPL30 76 bps vs 2025

Income from associates: COP $8,1 B - 3Q26 (+COP$5 B vs 3Q25)

Puntos Colombia

9.2 M
Customers with habeas data
(+8.3% vs. Sep-25)

COP $ 2,9 B
Income from associates

Note: (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. A lower margin when compared with the calculation of other real estate participants, since our net revenue includes the adjustment of costs and expenses under IFRS 15.

Uruguay maintains consistent performance and continues to expand its EBITDA margin by 43 bps

3Q26

$787 B

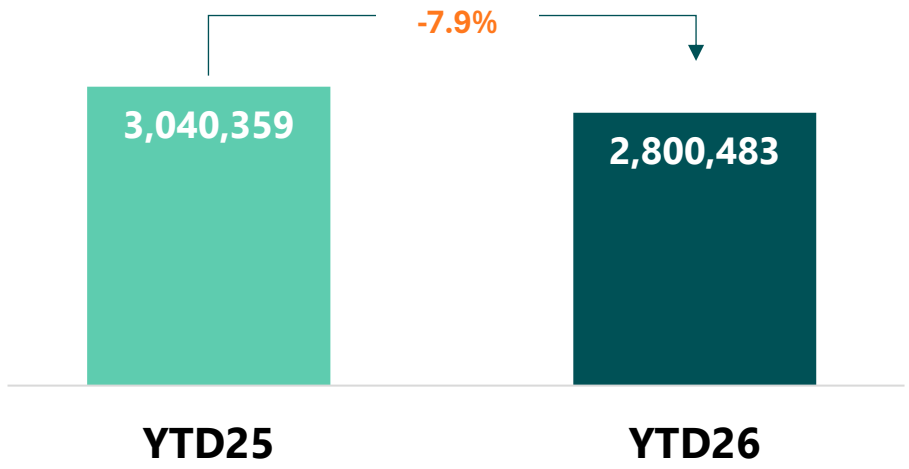
Net sales[1]	Fresh Market Sales Growth[1]	Food[1]
+2.9%	+3.5%	+3.4%

M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.
Net Revenue	787,064	970,175	-18.9%	3.2%	2,800,483	3,040,359	-7.9%	4.0%
Gross profit	288,839	350,350	-17.6%	5.2%	1,048,006	1,122,809	-6.7%	5.4%
Margin (%)	*36.7%*	*36.1%*	*59 bps*		*37.4%*	*36.9%*	*49 bps*	
Total Expenses	-215,141	-263,968	-18.5%	2.9%	-719,528	-814,907	-11.7%	-0.3%
Margin (%)	*-27.3%*	*-27.2%*	*-13 bps*		*-25.7%*	*-26.8%*	*111 bps*	
Operating Income	73,698	86,382	-14.7%	12.4%	328,478	307,902	6.7%	20.3%
Margin (%)	*9.4%*	*8.9%*	*46 bps*		*11.7%*	*10.1%*	*160 bps*	
Recurring EBITDA	93,852	111,555	-15.9%	9.9%	395,154	383,322	3.1%	16.4%
Margin (%)	*11.9%*	*11.5%*	*43 bps*		*14.1%*	*12.6%*	*150 bps*	

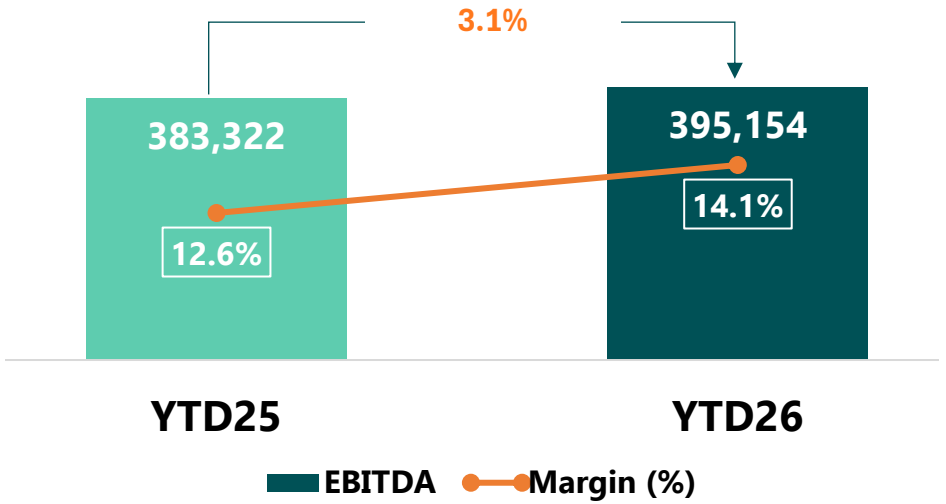
Key drivers 3Q26

- **Gross margin:** +59 bps improvement driven by logistics efficiencies and shrinkage and breakage
- **Expenses:** Disciplined expense management enabled a 13 bps improvement
- **EBITDA:** Gross margin growth and expense dilution enabled a 43 bps improvement in EBITDA margin.

Net Revenue[2]



Recurring EBITDA[2]



Notes: (1) Excluding exchange effect. (2) Figures in COP millions.

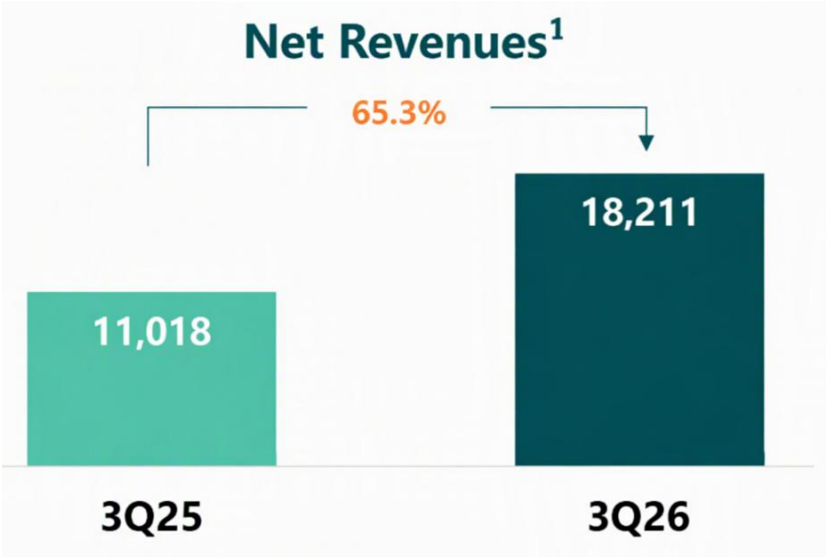
Argentina moves toward a self-sustaining operation, leveraged by the transformation of the real estate business

M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.
Net Revenue	20,021	163,270	-87.7%	-79.7%	379,590	730,235	-48.0%	-32.6%
Gross profit	17,197	50,795	-66.1%	-63.1%	117,336	227,114	-48.3%	-33.0%
Margin (%)	*85.9%*	*31.1%*	*5,478 bps*		*30.9%*	*31.1%*	*-19 bps*	
Total Expenses	-25,119	-65,767	-61.8%	-58.6%	-158,787	-284,587	-44.2%	-27.6%
Margin (%)	*-125.5%*	*-40.3%*	*-8,518 bps*		*-41.8%*	*-39.0%*	*-286 bps*	
Operating Income	-7,922	-14,972	47.1%	-42.4%	-41,451	-57,473	27.9%	-6.2%
Margin (%)	*-39.6%*	*-9.2%*	*-3,040 bps*		*-10.9%*	*-7.9%*	*-305 bps*	
Recurring EBITDA	1,592	-8,632	118.4%	130.6%	-21,162	-32,304	34.5%	-14.7%
Margin (%)	*8.0%*	*-5.3%*	*1,324 bps*		*-5.6%*	*-4.4%*	*-115 bps*	

Key drivers 3Q26

- **Revenue:** Positive performance of the real estate business mitigates expenses from the closure of the retail operation.
- The transition of the model shows progress in building a value-generating real estate platform.

Real Estate Business



+18.6% Tenant Sales

9.5 M Traffic

Notes: Retail in Argentina operated until June 1, 2026. (1) Real estate business revenue, figures in COP millions



Consolidated Results

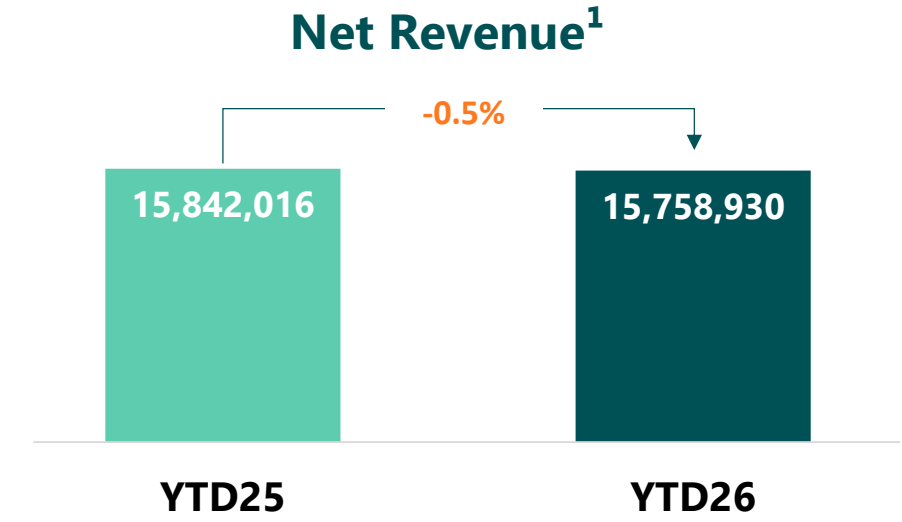
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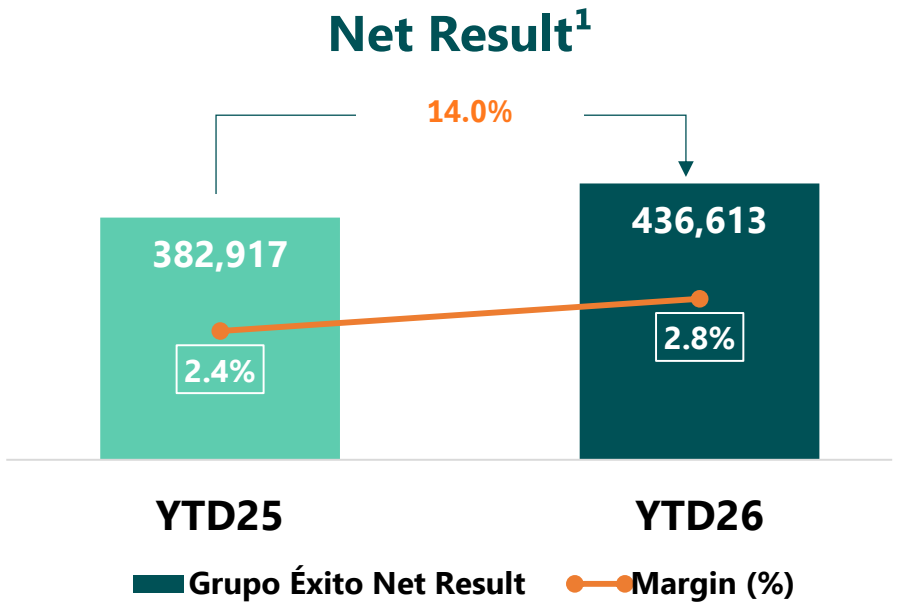
The performance of Colombia and Uruguay drives the expansion of the Group's consolidated profitability

M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.
Net Revenue	5,001,905	5,228,905	-4.3%	0.9%	15,758,930	15,842,016	-0.5%	2.8%
Gross profit	1,280,806	1,312,056	-2.4%	5.3%	4,061,526	4,030,612	0.8%	5.5%
Margin (%)	*25.6%*	*25.1%*	*51 bps*		*25.8%*	*25.4%*	*33 bps*	
Total Expenses	-975,125	-1,031,448	-5.5%	2.8%	-3,129,206	-3,276,145	-4.5%	0.4%
Margin (%)	*-19.5%*	*-19.7%*	*23 bps*		*-19.9%*	*-20.7%*	*82 bps*	
Operating Income	305,681	280,608	8.9%	14.0%	932,320	754,467	23.6%	27.3%
Margin (%)	*6.1%*	*5.4%*	*74 bps*		*5.9%*	*4.8%*	*115 bps*	
Recurring EBITDA	457,246	448,017	2.1%	6.9%	1,387,997	1,271,407	9.2%	12.4%
Margin (%)	*9.1%*	*8.6%*	*57 bps*		*8.8%*	*8.0%*	*78 bps*	
Grupo Éxito Net Result	120,805	142,905	-15.5%	-7.4%	436,613	382,917	14.0%	19.2%
Margin (%)	*2.4%*	*2.7%*	*-32 pb*		*2.8%*	*2.4%*	*35 pb*	

Key drivers 9M26

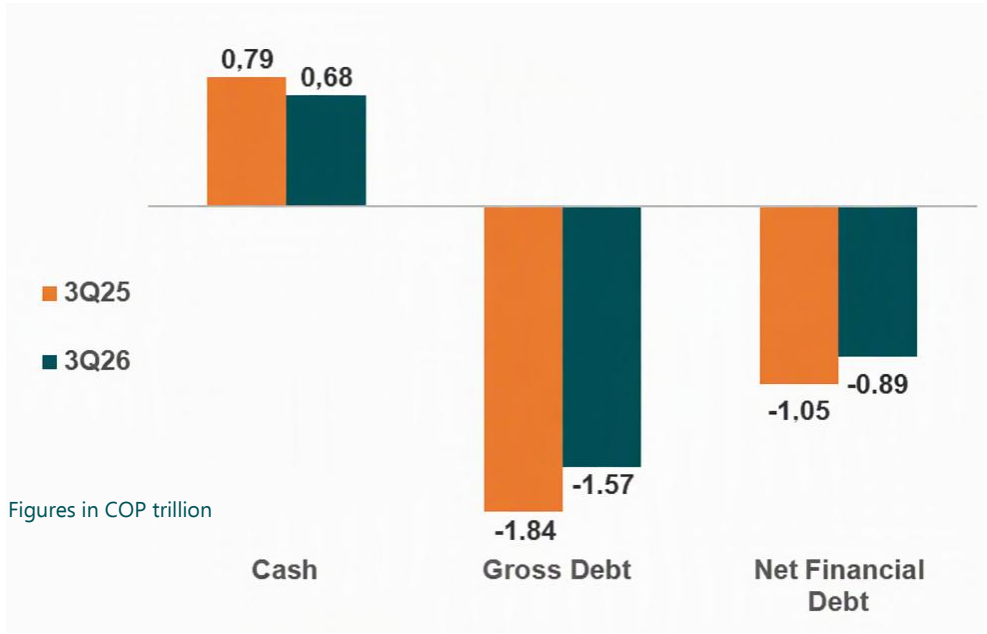
- **Recurring EBITDA:** grew 12.4% excluding exchange rate, thanks to disciplined execution in costs and expenses and more profitable sales.
- **Net Income:** growth of 19.2% thanks to operating performance, efficient management of financial expenses and the contribution of complementary businesses



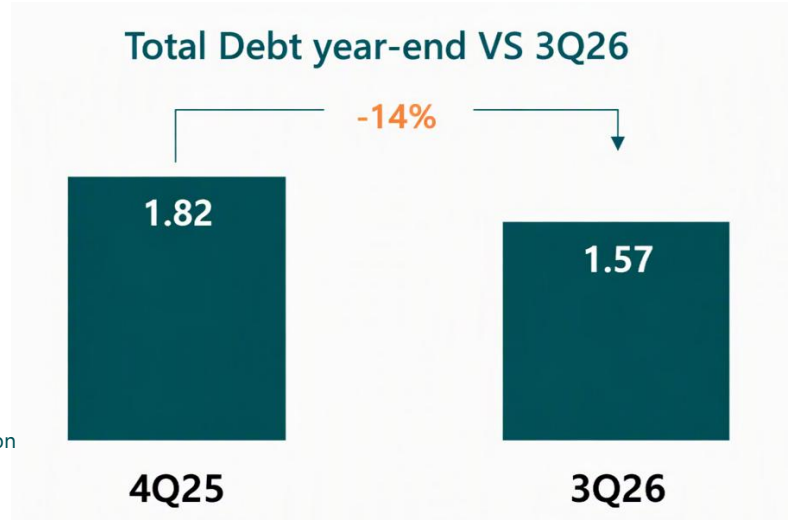


Notes: (1) Figures in COP millions.

14% reduction in gross debt compared with year-end 2025[1]



Figures in COP trillion



Figures in COP trillion

Value creation

- As of the end of September, cash stood at $0.68 trillion, maintaining an adequate liquidity position.
- Gross debt closed at $1.57 trillion, a 14% reduction compared with year-end 2025.
- Meanwhile, net financial debt decreased from $1.05 trillion in 3Q25 to $0.89 trillion in 3Q26.

Result:

- This performance reflects active and disciplined balance sheet management, focused on preserving liquidity and continuing to gradually advance deleveraging.

(1) Holding: Results of Almacenes Éxito S.A. excluding Colombian or international subsidiaries.



5. Questions and Answers

CO | UY | AR

Appendix



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

We work for comprehensive human development

- **44,089 children benefited in nutrition**
- Through our mental health program **Vivir Plenamente**, we provided **1,128** consultations to **201** patients.
- We are present in **2** departments and **67** municipalities.

We care for, recognize and promote our people

- We have a total of **31,583** employees
- **20,455 employees** were trained in various areas of knowledge.
- **63 health promotion activities for our employees,** focused on physical, mental and occupational health, with active participation reflected in **5,959 attendances.**

We cultivate opportunities and Weaving dreams

Through the "Cultivando Oportunidades" program, we sourced locally:

- **99.5%** of fruits and vegetables, of which **86.7%** was purchased directly.
- **97.6%** of meat.
- **85.2%** of seafood and fish.
- **100%** of eggs.
- **We work hand in hand with 563 national suppliers** from whom we purchase.

Likewise, through the **"Tejiendo Sueños"** program, **96%** of our textile garments were sourced locally.

We contribute to the protection and care of the planet

4,520 tons of recyclable material collected in the operation. 100% of the proceeds are **allocated to child nutrition projects in Colombia.**

Notes and glossary

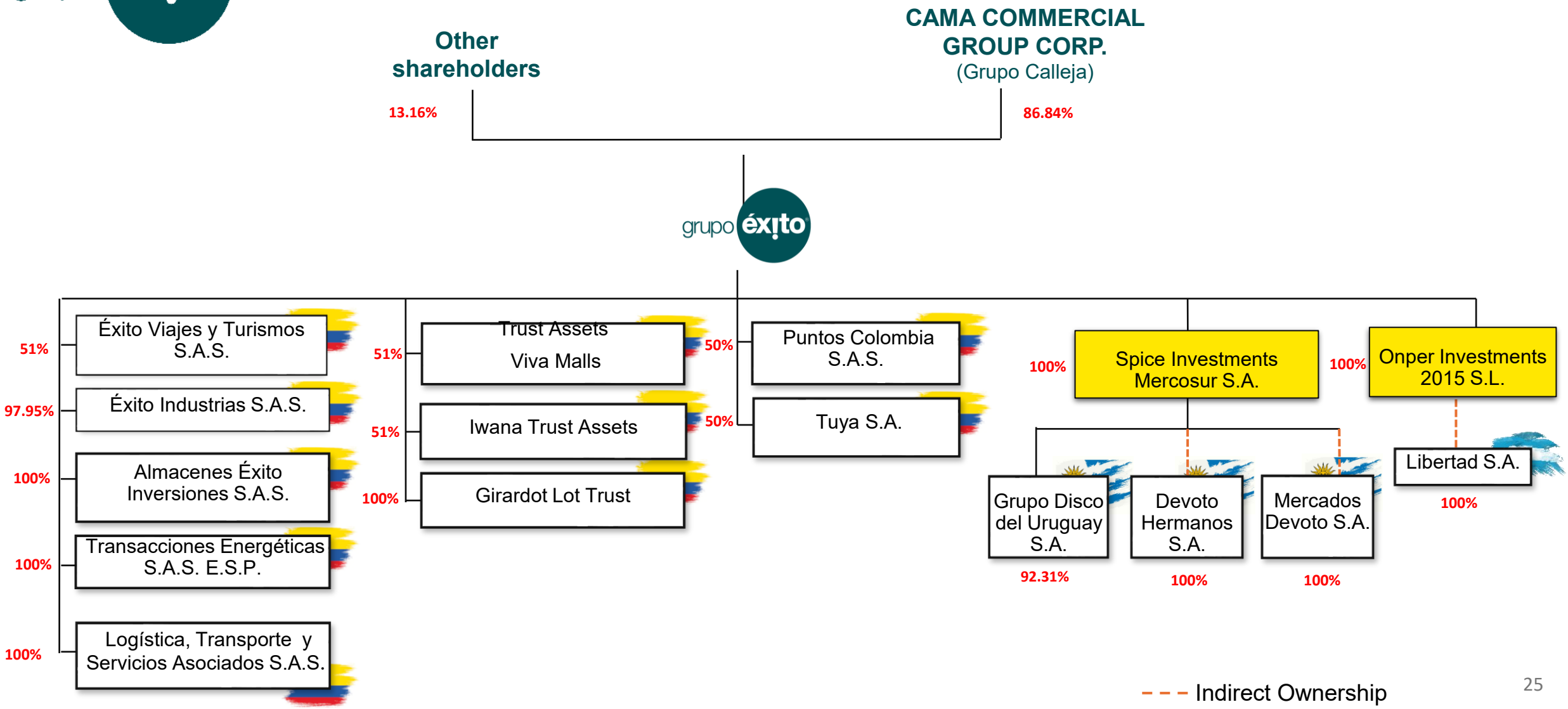
Notes:

- Figures expressed in Colombian pesos in this presentation follow the short-scale convention. Accordingly, "billion" refers to one thousand million and "trillion" refers to one million million.
- Growth and variations are expressed compared with the same period of the previous year, unless otherwise indicated.
- Sums and percentages may reflect discrepancies due to rounding of figures.
- All margins are 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 subsidiaries and international subsidiaries in Uruguay and Argentina.
- Adjusted EBITDA: Earnings before interest, taxes, depreciation and amortization plus results of associates and joint ventures.
- EPS: Earnings per share calculated on a fully diluted basis.
- Financial result: impacts of interest, derivatives, valuation of financial assets/liabilities, foreign exchange differences 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 the last 12 M changes for each line); Cash flow has been restated to align with the financial statements.
- 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 income adjusted for other non-recurring operating income (expenses).
- Recurring operating income (ROI): Gross profit adjusted for 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.

Ownership Structure



Note: Ownership structure as of September 2026.



Management Team



Juan Carlos Calleja

CEO Grupo Éxito



Juan Lucas Vega

General Manager
Colombia



Juan Palacios

General Manager
Uruguay



Ramón Quagliata

General Manager
Argentina

Consolidated Results

in COP M	3Q26	3Q25	% Var	9M26	9M25	% Var
Retail Sales	4,735,853	4,986,162	(5.0%)	15,000,826	15,121,997	(0.8%)
Other Revenue	266,052	242,743	9.6%	758,104	720,019	5.3%
Net Revenue	**5,001,905**	**5,228,905**	**(4.3%)**	**15,758,930**	**15,842,016**	**(0.5%)**
Cost of Sales	(3,695,874)	(3,890,286)	(5.0%)	(11,620,756)	(11,729,408)	(0.9%)
Cost D&A	(25,225)	(26,563)	(5.0%)	(76,648)	(81,996)	(6.5%)
Gross Profit	**1,280,806**	**1,312,056**	**(2.4%)**	**4,061,526**	**4,030,612**	**0.8%**
Gross Margin	***25.6%***	***25.1%***	***51 bps***	***25.8%***	***25.4%***	***33 bps***
SG&A Expense	(848,785)	(890,602)	(4.7%)	(2,750,177)	(2,841,201)	(3.2%)
Expense D&A	(126,340)	(140,846)	(10.3%)	(379,029)	(434,944)	(12.9%)
Total Expense	**(975,125)**	**(1,031,448)**	**(5.5%)**	**(3,129,206)**	**(3,276,145)**	**(4.5%)**
Expense/Net Rev	***19.5%***	***19.7%***	***(23) bps***	***19.9%***	***20.7%***	***(82) bps***
Recurring Operating Income (ROI)	**305,681**	**280,608**	**8.9%**	**932,320**	**754,467**	**23.6%**
ROI Margin	***6.1%***	***5.4%***	***74 bps***	***5.9%***	***4.8%***	***115 bps***
Non-Recurring Income/(Expense)	(29,662)	5,648	(625.2%)	(43,401)	28,115	(254.4%)
Operating Income (EBIT)	**276,019**	**286,256**	**(3.6%)**	**888,919**	**782,582**	**13.6%**
EBIT Margin	***5.5%***	***5.5%***	***4 bps***	***5.6%***	***4.9%***	***70 bps***
Net Financial Result	(64,056)	(77,223)	(17.1%)	(187,738)	(265,640)	(29.3%)
Associates & Joint Ventures Results	11,168	6,557	70.3%	35,475	30,970	14.5%
EBT	**223,131**	**215,590**	**3.5%**	**736,656**	**547,912**	**34.4%**
Income Tax	(44,397)	(42,676)	4.0%	(148,411)	(42,265)	N/A
Net Result	**178,734**	**172,914**	3.4%	**588,245**	**505,647**	16.3%
Non-Controlling Interests	(57,929)	(30,009)	93.0%	(151,632)	(122,730)	23.5%
Group profit (loss) for the period	**120,805**	**142,905**	**(15.5%)**	**436,613**	**382,917**	**14.0%**
Net Margin	***2.4%***	***2.7%***	***(32) bps***	***2.8%***	***2.4%***	***35 bps***
Recurring EBITDA	**457,246**	**448,017**	**2.1%**	**1,387,997**	**1,271,407**	**9.2%**
Recurring EBITDA Margin	***9.1%***	***8.6%***	***57 bps***	***8.8%***	***8.0%***	***78 bps***
Adjusted EBITDA	**438,752**	**460,222**	**(4.7%)**	**1,380,071**	**1,330,492**	**3.7%**
Adjusted EBITDA Margin	***8.8%***	***8.8%***	***(3) bps***	***8.8%***	***8.4%***	***36 bps***
EBITDA	**427,584**	**453,665**	**(5.7%)**	**1,344,596**	**1,299,522**	**3.5%**
EBITDA Margin	***8.5%***	***8.7%***	***(13) bps***	***8.5%***	***8.2%***	***33 bps***
EPS	**93.1**	**110.1**	**(15.5%)**	**336.4**	**295.0**	**14.0%**

Note: Consolidated data includes results from Colombia, Uruguay and Argentina, eliminations, and the foreign exchange effect of -5.2% on consolidated net revenue and -4.6% on Recurring EBITDA during 3Q26. In addition, the foreign exchange effect of -3.2% on Net Revenue and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). Adjusted EBITDA refers to earnings before interest, taxes, depreciation and amortization plus the results of associates and joint ventures. EPS considers the weighted average number of shares outstanding (IAS 33), corresponding to 1,297,864,359 shares.

Income Statement and CapEx by Country

Income Statement	Colombia	Uruguay	Argentina	Consol	Colombia	Uruguay	Argentina	Consol
in COP M	3Q26	3Q26	3Q26	3Q26	9M26	9M26	9M26	9M26
Retail Sales	3,954,088	779,955	1,810	4,735,853	11,892,702	2,776,445	331,679	15,000,826
Other Revenue	240,733	7,109	18,211	266,052	686,601	24,038	47,911	758,104
Net Revenue	**4,194,821**	**787,064**	**20,021**	**5,001,905**	**12,579,303**	**2,800,483**	**379,590**	**15,758,930**
Cost of Sales	(3,196,322)	(496,668)	(2,855)	(3,695,874)	(9,611,375)	(1,747,349)	(262,288)	(11,620,756)
Cost D&A	(23,699)	(1,557)	31	(25,225)	(71,554)	(5,128)	34	(76,648)
Gross profit	**974,800**	**288,839**	**17,197**	**1,280,806**	**2,896,374**	**1,048,006**	**117,336**	**4,061,526**
Gross Margin	***23.2%***	***36.7%***	***85.9%***	***25.6%***	***23.0%***	***37.4%***	***30.9%***	***25.8%***
SG&A Expense	(636,697)	(196,544)	(15,574)	(848,785)	(1,953,923)	(657,980)	(138,464)	(2,750,177)
Expense D&A	(98,198)	(18,597)	(9,545)	(126,340)	(297,158)	(61,548)	(20,323)	(379,029)
Total Expense	**(734,895)**	**(215,141)**	**(25,119)**	**(975,125)**	**(2,251,081)**	**(719,528)**	**(158,787)**	**(3,129,206)**
Expense/Net Rev	***17.5%***	***27.3%***	***125.5%***	***19.5%***	***17.9%***	***25.7%***	***41.8%***	***19.9%***
Recurring Operating Income (ROI)	**239,905**	**73,698**	**(7,922)**	**305,681**	**645,293**	**328,478**	**(41,451)**	**932,320**
ROI Margin	***5.7%***	***9.4%***	***(39.6%)***	***6.1%***	***5.1%***	***11.7%***	***(10.9%)***	***5.9%***
Non-Recurring Income and (Expense)	(15,315)	(17)	(14,330)	(29,662)	(25,494)	(2,634)	(15,273)	(43,401)
Operating Income (EBIT)	**224,590**	**73,681**	**(22,252)**	**276,019**	**619,799**	**325,844**	**(56,724)**	**888,919**
EBIT Margin	***5.4%***	***9.4%***	***(111.1%)***	***5.5%***	***4.9%***	***11.6%***	***(14.9%)***	***5.6%***
Net Financial Result	**(56,720)**	**(3,096)**	**(4,240)**	**(64,056)**	**(167,123)**	**(5,525)**	**(15,090)**	**(187,738)**
Recurring EBITDA	**361,802**	**93,852**	**1,592**	**457,246**	**1,014,005**	**395,154**	**(21,162)**	**1,387,997**
Recurring EBITDA Margin	***8.6%***	***11.9%***	***8.0%***	***9.1%***	***8.1%***	***14.1%***	***(5.6%)***	***8.8%***
CAPEX								
in COP M	**58,298**	**23,123**	**358**	**81,779**	**152,406**	**63,558**	**501**	**216,465**
in local currency	58,298	284	167		152,406	722	229	

Note: Consolidated data includes results from Colombia, Uruguay and Argentina, eliminations, and the foreign exchange effect of -5.2% on consolidated net revenue and -4.6% on Recurring EBITDA during 3Q26. In addition, the foreign exchange effect of -3.2% on Net Revenue and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). The Colombia perimeter includes the consolidation of Almacenes Éxito S.A. and its subsidiaries in the country. COP figures include the foreign exchange effect. In 3Q26, this effect was -21.4% on Net Revenue and -23.5% on Recurring EBITDA in Uruguay, and -39.7% in Argentina. For 9M26, the impact was -11,4% on both indicators in Uruguay and -22.9% on Net Revenue and -23.2% on Recurring EBITDA in Argentina. Calculations based on applicable average and closing exchange rates.

Consolidated Balance Sheet

in COP M	Sep 2026	Dec 2025	Var %
Assets	**16,401,176**	**17,421,786**	**(5.9%)**
Current assets	**5,296,702**	**5,916,394**	**(10.5%)**
Cash & Cash Equivalents	1,422,082	1,993,466	(28.7%)
Inventories	2,938,998	2,718,202	8.1%
Accounts receivable	381,425	586,706	(35.0%)
Assets for taxes	500,134	555,994	(10.0%)
Assets held for sale	-	-	0.0%
Others	54,063	62,026	(12.8%)
Non-current assets	**11,104,474**	**11,505,392**	**(3.5%)**
Goodwill	3,023,614	3,164,115	(4.4%)
Other intangible assets	360,340	356,482	1.1%
Property, plant and equipment	3,832,017	3,966,437	(3.4%)
Investment properties	1,714,184	1,718,123	(0.2%)
Right of Use	1,600,572	1,745,480	(8.3%)
Investments in associates and JVs	351,743	323,560	8.7%
Deferred tax asset	116,469	204,849	(43.1%)
Others	105,535	26,346	N/A

in COP M	Sep 2026	Dec 2025	Var %
Liabilities	**8,230,506**	**9,178,905**	**(10.3%)**
Current liabilities	**6,202,414**	**7,072,890**	**(12.3%)**
Trade payables	3,854,722	4,268,270	(9.7%)
Lease liabilities	262,976	283,788	(7.3%)
Borrowing-short term	1,669,569	1,992,729	(16.2%)
Other financial liabilities	70,450	63,604	10.8%
Liabilities for taxes	103,336	129,792	(20.4%)
Others	241,361	334,707	(27.9%)
Non-current liabilities	**2,028,092**	**2,106,015**	(3.7%)
Trade payables	23,345	-	0.0%
Lease liabilities	1,589,636	1,709,531	(7.0%)
Borrowing-long Term	173,384	150,678	15.1%
Other provisions	13,037	13,469	(3.2%)
Deferred tax liability	198,897	198,975	(0.0%)
Liabilities for taxes	3,751	4,431	(15.3%)
Others	26,042	28,931	(10.0%)
Shareholder´s equity	**8,170,670**	**8,242,881**	**(0.9%)**

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

Consolidated Cash Flow

in COP M	Sep 2026	Sep 2025	Var %
Profit	**588,245**	**505,647**	**16.3%**
Operating income before changes in working capital	1,439,938	1,283,787	12.2%
Cash Net (used in) Operating Activities	822,753	767,605	7.2%
Cash Net (used in) Investment Activities	(192,322)	(121,452)	58.4%
Cash net provided by Financing Activities	(1,120,524)	(671,521)	66.9%
Var of net of cash and cash equivalents before the FX rate	**(490,093)**	**(25,368)**	**1831.9%**
Effects on FX changes on cash and cash equivalents	(81,291)	(25,678)	216.6%
(Decresase) net of cash and cash equivalents	**(571,384)**	**(51,046)**	**1019.4%**
Opening balance of cash and cash equivalents	**1,993,466**	**1,345,710**	**48.1%**
Ending balance of cash and cash equivalents	**1,422,082**	**1,294,664**	**9.8%**

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

Debt by Country and Maturity

Net debt breakdown by country

30 Sep 2026, (millions of COP)	Holding (2)	Colombia	Uruguay	Argentina	Consolidated
Short-term debt	1,608,725	1,638,357	13,202	88,461	1,740,020
Financial liabilities	1,569,821	1,569,821	11,288	88,460	1,669,569
Other financial liabilities	38,904	68,536	1,914	-	70,450
Long-term debt	-	-	92,203	81,181	173,384
Financial liabilities	-	-	92,203	81,181	173,384
Other financial liabilities	-	-	-	-	-
Total gross debt (1) (2)	**1,608,725**	**1,638,357**	**105,405**	**169,641**	**1,913,403**
Cash and cash equivalents	680,758	1,063,351	340,368	18,363	1,422,082
Efectivo y equivalentes al efectivo	680,758	1,063,351	340,368	18,363	1,422,082
Net debt	**(927,968)**	**(575,006)**	**234,962**	**(151,277)**	**(491,321)**

(1) Debt without contingent warranties and letters of credit

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

Holding Gross debt by maturity

30 Sep 2026, (millions of COP)	Nominal amount	Nature of interest rate	Maturity Date	30-sep-26
Short Term - Bilateral	49,999	Floating	dic-26	49,999
Short Term - Bilateral	50,000	Floating	dic-26	50,000
Short Term - Bilateral	605,351	Floating	mar-27	605,351
Short Term - Bilateral	370,000	Floating	mar-27	370,000
Short Term - Bilateral	163,200	Floating	mar-27	163,200
Short Term - Bilateral	324,972	Floating	mar-27	324,972
Total gross debt (3)	**1,563,522**			**1,563,522**

(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) Maintain gross debt issued 100% in Colombian pesos with an interest rate below IBR3M + 2.0%, debt at nominal value. IBR 3M (Indicador Bancario de Referencia) – Market Reference Rate: 12.25%; other collections included, and the positive valuation of the hedge is not included. (3) Debt at nominal amount.

Number of Stores and Sales Area





Banner by country	Store number	Sales area (sqm)
Colombia		
Exito	195	607,567
Carulla	140	104,665
Surtimax	35	14,880
Super Inter	37	35,092
Surtimayorista	42	41,610
Total Colombia	**449**	**803,814**
Uruguay		
Devoto	54	34,516
Disco	31	35,350
Geant	3	19,344
Six or Less	1	304
Total Uruguay	**89**	**89,515**
TOTAL	**538**	**893,329**

Note: Total stores do not include the 1,915 allies in Colombia.

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