



EARNINGS REPORT

Third Quarter 2026 (3Q26)

Monterrey, N.L., Mexico, October 27, 2026.

Sigma Foods, S.A.B. de C.V. (BMV: SIGMAF A) ("Sigma Foods"), a leading multinational branded food business operating through Sigma Alimentos, S.A. de C.V. ("Sigma Alimentos"), announced today its unaudited results for the third quarter of 2026 ("3Q26"). All figures have been prepared in accordance with International Financial Reporting Standards ("IFRS").



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Sigma Foods reports 3Q26 EBITDA of US \$303 million, driven by record Volume, Revenues, and Comparable EBITDA

3Q26 HIGHLIGHTS

Sigma Foods	<ul style="list-style-type: none"> Record quarterly Volume (+2%), Revenues (+3%), and EBITDA (+23%) 3Q26 Consolidated EBITDA driven by year-on-year growth in all regions Full-year Comparable EBITDA Guidance revised up to US \$1.14B (previously US \$1.10B)
Mexico	<ul style="list-style-type: none"> Record quarterly Volume (+3%), Revenues (+11%), and EBITDA (+18%) Volume improvements across channels and categories 3Q26 EBITDA was up 9% in local currency, supported by better price-cost alignment
Europe	<ul style="list-style-type: none"> Quarterly Volume up 5% driven primarily by the Fresh Meats business 3Q26 EBITDA reached its highest third-quarter since 2020, up 50% year-on-year in euros Comprehensive capacity recovery project in Spain advancing as planned
United States	<ul style="list-style-type: none"> 3Q26 Revenues decreased 2% year-on-year as lower Volume was partially offset by higher Average Prices and the consolidation of Roger Wood Foods 3Q26 EBITDA increased 2% year-on-year driven by 6% higher EBITDA per ton, which includes benefits from operational efficiency initiatives
Latam	<ul style="list-style-type: none"> Record third-quarter Volume (+1%) mainly due to higher demand in Peru and Ecuador 3Q26 EBITDA was up 3% in U.S. dollars and down 3% in local currency due to lower contributions from the Dominican Republic and Costa Rica

Earnings Report

Third Quarter 2026 (3Q26)



SELECTED FINANCIAL INFORMATION (US \$ MILLION)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Volume (k Tons)	472	463	463	2	2	1,387	1,368	1
Mexico	258	251	250	3	3	759	742	2
Europe	99	91	94	8	5	282	273	3
United States	88	92	91	(5)	(4)	263	272	(3)
Latam	28	27	28	2	1	83	81	2
Revenue								
Sigma Foods	2,493	2,435	2,422	2	3	7,300	6,810	7
Mexico	1,305	1,266	1,178	3	11	3,823	3,286	16
Europe	592	571	629	4	(6)	1,722	1,721	0
United States	420	428	429	(2)	(2)	1,240	1,256	(1)
Latam	170	164	157	3	8	496	464	7
Reported EBITDA¹								
Sigma Foods	303	296	245	2	23	858	821	5
Mexico	209	199	177	5	18	584	482	21
Europe	28	24	19	20	48	77	112	(31)
United States	47	52	46	(9)	2	145	155	(6)
Latam	13	15	13	(13)	3	43	38	14
Comparable EBITDA²								
Sigma Foods	299	288	250	4	20	847	717	18
Mexico	209	199	177	5	18	584	482	21
Europe	28	24	19	20	48	77	49	59
United States	47	52	46	(9)	2	145	155	(6)
Latam	13	15	13	(13)	3	43	38	14
Consolidated Net Income	85	95	75	(11)	13	249	284	(12)
Capex & Acquisitions³	139	99	95	40	46	295	203	45
Net Debt⁴	2,737	2,910	2,709	(6)	1	2,737	2,709	1
Net Debt/EBITDA⁵	2.4	2.7	2.7			2.4	2.7	
Interest Coverage⁶	3.9	3.8	3.7			3.9	3.7	

1 EBITDA = Operating Income (loss) + depreciation and amortization + impairment of assets.

2 Comparable EBITDA = Operating Income (loss) + depreciation and amortization + impairment of assets + extraordinary items.

3 Excludes divestments and Discontinued Operations (Alpek).

4 Net Debt adjusted for Discontinued Operations (excluding Alpek) at the beginning of 3Q24.

5 Times. LTM = Last 12 months. Ratio calculated with Discontinued Operations for all periods.

6 Times. LTM = Last 12 months. Interest Coverage = EBITDA/Net Financial Expenses with Discontinued Operations for all periods.

Contents

Message from the CEO

**Consolidated Financial Results Sigma Foods
(BMV: SIGMAF A) & Sigma Alimentos**



Tables

Financial Statements

Message from the CEO

"Sigma Foods maintained strong momentum in 3Q26, achieving record quarterly and year-to-date Volume, Revenues and Comparable EBITDA.

Third-quarter EBITDA increased in all regions versus 3Q25. Mexico posted its strongest quarter ever, driven by Volume growth across all channels and categories. Dairy continued to benefit from strong Yogurt sales, while lower raw material costs provided Packaged Meats greater flexibility to improve Volume trends.

Europe achieved its highest third-quarter EBITDA since 2020, supported by solid growth in the Iberian Peninsula and in the Fresh Meats business. Latam also grew, posting record third-quarter volume.

In the U.S., lower Volume amid a soft consumer environment was largely offset by two factors: i) operational efficiency initiatives that have generated over US \$20 million in year-to-date savings and ii) the successful integration of Roger Wood Foods. As a result, 3Q26 EBITDA per ton increased 6% year-on-year, setting a solid foundation for us to capture greater value once Volume recovers.

On capital allocation, we continued to strengthen operational performance through scale and to support growth in categories and regions where we see the greatest opportunities. Approximately 70% of the US \$295 million in Capex invested year-to-date has been dedicated to strategic projects in every region.

Following quarter-end, we paid the second US \$75 million installment of our annual cash dividend. Together with the first payment, the total 2026 cash dividend amounted to approximately US \$150 million, up 26% versus the prior year. Dividends represent our principal means of returning capital to shareholders.

Our disciplined capital allocation approach and prudent liability management are reflected in a strong financial position, with a Net Debt-to-EBITDA ratio of 2.4x at the close of 3Q26. A solid balance sheet provides us the flexibility to keep investing in our strategy.

As we approach the close of 2026, we expect full-year Comparable EBITDA to reach approximately US \$1.14 billion, above our initial guidance of US \$1.10 billion. Our well-diversified business model reinforces confidence in this outlook, while we continue to monitor the external environment.

While our focus remains on finishing 2026 strongly, we are beginning to identify factors that could shape 2027. In the Americas, current trends point to a supportive raw material environment, particularly during the first half of the year. In the U.S., new initiatives to drive volume recovery and build on efficiency gains to sustain EBITDA growth. In Europe, an important milestone will be the start-up of our new facility in Valencia, which restores a key component of our manufacturing footprint. In addition, 2027 would be the first full year of operations following the sale of a majority stake in our Fresh Meats business in Spain, an important development that supports our plans to improve profitability in the region.

Protein is central to a well-balanced diet at every stage of life, and consumers are increasingly recognizing its importance. Sigma Foods is uniquely positioned to win as this recognition grows, with a portfolio of leading brands and strong innovation capabilities that deliver the protein-rich products consumers want. We are working hard to capture this opportunity as we pursue our long-term ambition of doubling the size of the business over the next decade.

Last, behind every quarter of consistent execution stands a team that works as one, across regions, categories, and functions, guided by our purpose, Delicious Food for a Better Life. I want to recognize and thank each Sigma Foods member for their talent and commitment, which allows us to look ahead with confidence and a clear ambition to keep growing."

Advancing with purpose,

Rodrigo Fernández

SIGMA FOODS (BMV: SIGMAF A)

Consolidated Financial Results

INCOME STATEMENT (US \$ MILLION)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Volume (k Tons)	472	463	463	2	2	1,387	1,368	1
Revenues	2,493	2,435	2,422	2	3	7,300	6,810	7
Gross Profit	830	790	718	5	16	2,376	2,019	18
Operating Expenses and Others	(599)	(569)	(538)	(5)	(11)	(1,731)	(1,394)	(24)
Operating Income (Loss)	231	221	179	5	29	645	625	3
Financial Cost, Net	(90)	(69)	(55)	(30)	(64)	(213)	(112)	(90)
Share of Losses of Associates	(1)	(2)	0	50	-	(1)	(9)	89
Income Tax	(55)	(55)	(49)	0	(12)	(182)	(172)	(6)
Profit (Loss) from Continuing Operations	85	95	75	(11)	13	249	332	(25)
Profit (Loss) from Discontinued Operations ¹	0	0	0	-	-	0	(47)	100
Consolidated Net Income (Loss)	85	95	75	(11)	13	249	284	(12)
Controlling interest	87	94	75	(7)	16	251	271	(7)
EBITDA	303	296	245	2	23	858	821	5
EBITDA/Revenues (%)	12.1	12.2	10.1			11.8	12.1	

¹ Includes deconsolidation adjustments and effects from Discontinued Operations. See Table 7 for Breakdown of Profit (Loss) from Discontinued Operations.

Volume increased 2% year-on-year to a quarterly record of 472k tons, driven by growth in Mexico (+3%), Europe (+5%) and Latam (+1%), which offset lower Volume in the U.S. (-4%). Accumulated 2026 Volume of 1,387k tons increased 1% year-on-year reflecting Sigma Foods' diversified geographic footprint. Additional information is available in the "RESULTS BY REGION" section.

Average Prices increased 2% year-on-year, primarily due to a stronger Mexican Peso versus the U.S. Dollar. In local currency terms, consolidated Average Prices were down 3% year-on-year as increases in the U.S. (+2%) and Latam (+2%) were more than offset by promotional activity in Mexico (-1%), and a temporary sales mix effect in Europe (-9%) associated with the Fresh Meats business. During the first nine months of 2026, consolidated Average Prices increased 7% in U.S. dollars and decreased 1% in local currencies versus the same period last year.

Revenues increased 3% year-on-year to a record US \$2.493 billion, driven by higher Average Prices and Volume. Performance reflects strong growth in Mexico (+11%) and Latam (+8%), partially offset by lower Revenues in Europe (-6%) and U.S. (-2%). Accumulated Revenues totaled US \$7.300 billion, up 7% year-on-year, reflecting higher Average Prices and Volume in Mexico, Europe, and Latam. Additional information is available in the "RESULTS BY REGION" section.

EBITDA increased 23% year-on-year to US \$303 million in 3Q26. **Comparable 3Q26 Sigma Foods EBITDA** of US \$299 million, increased 20% year-on-year, driven by solid growth in all regions.

Accumulated EBITDA was US \$858 million, up 5% year-on-year. Adjusting for Extraordinary Items, Year-to-date Comparable Sigma Foods EBITDA was 18% higher year-on-year as growth in Mexico (+21%), Europe (+59%¹), and Latam (+14%) was partially offset by the U.S. (-6%). Additional information is available in the "RESULTS BY REGION" section and "Table 2 | Extraordinary Items".

¹ Comparable EBITDA for Sigma Europe excludes insurance reimbursements related to property damages resulting from the flooding of the Torrente plant in 4Q24. Property damage insurance reimbursements resulted in an extraordinary gain of US \$63 million in 2025.

Earnings Report

Third Quarter 2026 (3Q26)



Operating Income was US \$231 million in 3Q26, up 29% year-on-year, reflecting the strong EBITDA performance described above. Accumulated Operating Income of US \$645 million was 3% higher year-on-year reflecting a higher comparable base in 2025, which included non-recurring extraordinary gains.

Financial Cost, Net (FCN) was US \$90 million in 3Q26, up 64% year-on-year due primarily to foreign exchange rate fluctuations. Foreign Exchange Rate losses of US \$19 million resulted from the recent depreciation of the Mexican Peso in 3Q26. This effect compares to a US \$13 million gain in 3Q25. Underlying Net Financial Expenses increased 3% year-on-year. Accumulated FCN was US \$213 million, up 90% year-on-year, driven mainly by lower foreign exchange gains in 2026. Accumulated Underlying Net Financial Expenses increased 9% year-on-year. Additional information is available in "Table 3 | Sigma Foods – Financial Cost, Net (FCN)".

Net Income was US \$85 million in 3Q26, up 13% year-on-year due to a higher Operating Income. 2026 Accumulated Net Income was US \$249 million, compared to US \$284 million in the same period of 2025 which benefited from non-recurring extraordinary gains.

Earnings Report

Third Quarter 2026 (3Q26)



CHANGE IN NET DEBT (US \$ MILLION)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
EBITDA	303	296	245	2	23	858	821	5
Net Working Capital	72	7	(8)	-	-	(104)	(272)	62
Capital Expenditures & Acquisitions	(139)	(99)	(95)	(40)	(46)	(295)	(203)	(45)
Financial Cost, Net	(70)	(71)	(63)	1	(11)	(208)	(187)	(11)
Taxes	(47)	(57)	(40)	18	(18)	(181)	(143)	(27)
Dividends	0	(76)	0	100	-	(76)	(84)	10
Other Sources (Uses)	55	(78)	(62)	171	189	(25)	(169)	85
Decrease (Increase) in Net Debt	174	(78)	(22)	323	-	(31)	(238)	87
Net Debt	2,737	2,910	2,709	(6)	1	2,737	2,709	1
Net Debt/EBITDA	2.4	2.7	2.7			2.4	2.7	

Sigma Foods maintains a strong financial position with ample liquidity, supported by strong operating performance and a disciplined capital allocation approach.

Net Debt totaled US \$2.737 billion at the close of 3Q26, down US \$174 million versus 2Q26. The Net Debt decrease primarily reflects strong EBITDA generation, a recovery in Net Working Capital, and a US \$37 million non-cash foreign exchange conversion effect of the Peso-denominated debt recognized under “Other Sources (Uses)”. The Net Debt-to-EBITDA ratio improved to 2.4x, while Interest Coverage was 3.9x.

Liquidity. Cash totaled US \$627 million in 3Q26, up US \$100 million, sequentially, and US \$75 million year-on-year. Additionally, Sigma Foods had US \$816 million in consolidated available committed credit lines at the close of 3Q26.

Net Working Capital generated a US \$72 million recovery during the quarter, primarily reflecting lower seasonal and strategic inventories in Mexico and Europe. Accumulated 2026 Net Working Capital investment totaled US \$104 million, reflecting payments to suppliers related to Capex projects and raw material purchases executed at the end of 2025.

Capital Expenditures & Acquisitions (Capex) were US \$139 million in 3Q26, 46% higher versus 3Q25. Accumulated 2026 Capex totaled US \$295 million. Approximately 70% of funds were deployed towards strategic initiatives, with the balance supporting existing operations.

No **Dividends** were paid to Sigma Foods’ shareholders during 3Q26. Following quarter-end (October 6, 2026), Sigma Foods paid the second installment of the 2026 cash dividend approved at the Annual Shareholders Meeting.

Earnings Report

Third Quarter 2026 (3Q26)



INDUSTRY COMMENTS

Exchange Rate

During the quarter the Mexican Peso strengthened against the U.S. dollar, while the Euro weakened slightly. The average exchange rate for the Mexican Peso appreciated 7% while the Euro depreciated 1% year-on-year. Currencies in Sigma's Latin American markets (excluding Mexico) experienced a net appreciation of approximately 5% year-on-year versus the U.S. dollar.

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Mexico – MXN/USD Avg	17.25	17.41	18.65	(1)	(7)	17.40	19.54	(11)
Mexico – MXN/USD EOP	17.84	17.47	18.38	2	(3)	17.46	19.43	(10)
Europe – USD/EUR Avg	1.15	1.16	1.17	(1)	(1)	1.16	1.12	4
Europe – USD/EUR EOP	1.14	1.14	1.17	(1)	(3)	1.16	1.12	4
Dominican Rep. – DOP/USD Avg	58.34	58.95	61.55	(1)	(5)	59.67	61.18	(2)
Dominican Rep. – DOP/USD EOP	59.63	59.32	62.55	1	(5)	59.67	61.28	(3)
Peru – PEN/USD Avg	3.37	3.44	3.53	(2)	(5)	3.40	3.63	(6)
Peru – PEN/USD EOP	3.43	3.41	3.47	1	(1)	3.61	3.61	0
Costa Rica – CRC/USD Avg	448.21	453.26	503.94	(1)	(11)	461.75	505.91	(9)
Costa Rica – CRC/USD EOP	453.98	454.95	505.01	0	(10)	460.82	505.64	(9)

Revenues from Costa Rica, the Dominican Republic, Peru, and Ecuador represented more than 80% of Latam Revenues. Ecuador is a dollarized economy.

Raw Materials

Pork

In the United States, pork ham prices declined 21% year-on-year but increased 4% sequentially. Lower year-on-year prices reflected softer domestic demand and elevated industry inventories. In August, pork ham stocks in cold storage were 26% above the prior year, despite decreasing second-half pork production. Pork trimmings prices also declined, with 42 and 72 percent lean trimmings down 34% and 29% year-on-year, respectively.

In Europe, pork ham prices declined 18% year-on-year and 8% sequentially. Lower prices continued to reflect the additional supply of pork available within the European Union following certain export restrictions on Spanish pork products outside Europe amid noncommercial ASF case discoveries in late 2025. As a reference, this situation has resulted in Spain placing approximately 10% more pork into the European Union market since November 2025.

Poultry

In the United States, average 3Q26 turkey breast prices declined 43% year-on-year and 35% sequentially amid higher availability. Heavier bird weights drove production above prior-year levels despite reduced slaughter volumes throughout 3Q26, while end-of-August breast meat inventory in cold storage was 12% above the prior year.

Average 3Q26 turkey thigh prices declined 49% year-on-year and 47% quarter-on-quarter, reflecting ample dark meat supply and softer demand following the record price environment experienced throughout 2025.

3Q26 chicken prices in the U.S. decreased 19% year-on-year and 8% sequentially, reflecting ample supply following strong first-half production. During 3Q26, production growth moderated as lower market prices and rising feed costs likely narrowed producer margins.

Earnings Report

Third Quarter 2026 (3Q26)



Turkey breast prices in Europe declined 3% year-on-year and 3% quarter-on-quarter, reflecting softer demand despite year-to-date supply from the main producing countries remaining 4% below 2025.

In Europe, Poland chicken breast prices declined 13% year-on-year and remained flat quarter-on-quarter, as record supply across the main producing countries and lower turkey prices weighed on the market.

Milk

In the United States, Class III milk prices declined 8% year-on-year and 4% sequentially, as milk supply remained ample, supported by continued production growth amid a larger dairy cow herd and stable yields. August milk production increased for the eighteenth consecutive month.

Earnings Report

Third Quarter 2026 (3Q26)



RESULTS BY REGION

During 3Q26, slightly more than half of Consolidated Revenues were generated in Mexico (52%), with the remainder generated in Europe (24%), the U.S. (17%), and Latam (7%). The analysis below presents performance by region in local currency, unless stated otherwise.

Mexico

3Q26 Peso-denominated Revenues in Mexico increased 3% year-on-year, reflecting Volume growth across channels. From a category perspective, Dairy remained the strongest contributor to growth driven primarily by Yogurt.

Mexico delivered record quarterly EBITDA in 3Q26, up 9% year-on-year, supported by strong execution and a gradual improvement in raw material costs.

Accumulated 2026 Revenues in local currency increased 4% year-on-year, reflecting higher Volume and Average Prices. Volume increased 2%, supported by growth in Retail channels and continued strength in the Dairy category. Accumulated 2026 EBITDA increased 8% versus the prior-year period, reflecting strong execution and a more favorable raw material cost environment.

Europe

Euro-denominated 3Q26 Revenues decreased 5% year-on-year, primarily reflecting lower Average Prices, associated with a temporary sales mix effect from the Fresh Meats business amid lower live hog prices. However, favorable raw material prices contributed to higher profitability.

Quarterly EBITDA, in Euros, was €25 million, up 50% versus 3Q25, boosted by growth in the Iberian Peninsula (Spain and Portugal) and a higher contribution from the Fresh Meats business.

Accumulated 2026 Revenues decreased 4% year-on-year due to lower Average Prices reflecting the temporary sales mix effect mentioned above. Accumulated Comparable EBITDA increased 56% year-on-year, driven by a higher contribution from the Fresh Meats business and a successful operational recovery following the late-2024 Torrente plant flooding.

Sigma Europe's Capacity Recovery Plan continued progressing with bacon production lines at La Bureba now operating at stable levels. In addition, the construction of the greenfield plant in Valencia is advancing as planned and expected to begin operations mid-2027.

United States

3Q26 Revenues were down 2% year-on-year, as lower Volume amid a soft consumer environment was partially offset by higher Average Prices and the consolidation of Roger Wood Foods ("RWF") starting in May 2026. On an Organic basis, Sigma U.S. Revenues decreased 5%.

Despite lower Volume, 3Q26 EBITDA increased 2% year-on-year, including the consolidation of RWF. On an Organic basis, Sigma U.S. EBITDA was flat year-on-year as productivity initiatives and improving raw material costs offset Volume declines.

Accumulated 2026 Revenues decreased 1% year-on-year, as lower Volume amid a soft consumer environment was partially offset by higher Average Prices and the consolidation of RWF. On an Organic basis, accumulated 2026 Sigma U.S. Revenues decreased 3% year-on-year reflecting lower Volume. Accumulated 2026 Total and Organic EBITDA were 6% and 7% lower versus the prior year, respectively, as operational efficiency initiatives that have generated over US \$20 million in savings and improving raw material costs partially offset lower Volume.

Earnings Report

Third Quarter 2026 (3Q26)



Latam

Revenues in local currency increased by 3% year-on-year, driven by higher Average Prices and record third-quarter Volume. Strong demand in Peru and Ecuador was partially offset by lower Volume in the Dominican Republic and Costa Rica. A lower contribution from the Dominican Republic and Costa Rica impacted 3Q26 EBITDA in local currency, which was 3% lower year-on-year.

Accumulated Revenues in local currencies increased 3% year-on-year, primarily driven by Volume growth in Peru and Central America. Accumulated 2026 EBITDA in local currencies increased 8% versus the prior year, reflecting improved price-cost alignment and continued operational efficiencies.

RECENT DEVELOPMENTS

Brand Equity

Mexico

- **Yoplait®** was recognized as a finalist for the “Brand development efficiency platform” for food by the **Effie Awards Latin America 2026**
- **Sigma Foodservice** was recognized with the “Marketer of the Year – International Distributor” award in the annual **Certified Angus Beef® - Beef Bash 2026**
- **NocheBuena®** was shortlisted at the **Pentawards 2026** for the packaging design of its 2025 *Reserva Especial*, in the Food / Gourmet Foods category. More than 2,000 projects across 66 countries participated.

Europe

- **Campofrío®** and **Campofrío Frescos®** have been recognized as a “Preferred Partner” by **LIDL**, reflecting a relationship built on trust, collaboration, and consistent execution
- **The Mad Butcher® Salami Bites** (United Kingdom) received the highest distinction granted by the **Great Taste Awards**, the 3-Star Great Taste Award

US

- **La Chona®** Chipotle Cream won 1st place in the **World Dairy Expo Championship - Dairy Product** Contest for Southwest Sour Cream Based Dips

Latam

- **FUD®** was awarded Gold in “Food” and Silver in “Current Marketing”, among other recognitions at the **2026 Effie Awards Costa Rica**

Dividends

- Paid second dividend installment of approximately US \$75 million (US \$0.0135 per share) on October 6, 2026
- Total dividend of approximately US \$150 million distributed in 2026, represented a 26% increase compared to 2025

Growth Business Unit



- **Grillhouse®** was recognized with the “Marketer of the Year – International Retailer Specialty Store” award in the **Certified Angus Beef® - Beef Bash 2026**
- Successfully launched the 7th edition of **Tastech by Sigma®**, strengthening Sigma’s innovation pipeline by connecting with emerging technologies and startups in Health Through Foods, Responsible Protein, and Operational Excellence to drive future value creation.
- Continued scaling disruptive businesses to unlock new long-term growth platforms. Key year-to-date milestones include:
 - Snacking platform revenue increased +47% year-on-year
 - Direct-to-consumer initiatives increased sales by +41% year-on-year

Earnings Report

Third Quarter 2026 (3Q26)



Credit Ratings	<div> <div> FitchRatings ‘BBB’; Outlook Stable ‘AAA(mex)’; Outlook Stable </div> <div> S&P Global Ratings ‘BBB’; Outlook Stable n.a. </div> <div> MOODY’S ‘Baa3’; Outlook Stable ‘AAA.mx’; Outlook Stable </div> </div> <ul style="list-style-type: none"> Moody’s Local Mexico: <ul style="list-style-type: none"> Affirmed Sigma Alimentos’ ‘AAA.mx’ rating; Outlook Stable (Aug 28)
Sustainability	<ul style="list-style-type: none"> Received ISO 50001 Energy Management System Certificate in Alajuela facility (Latam) Implemented the first biomass plant in Europe as means to substitute 85% of gas requirements and reduce CO₂ emissions by 4,850 tons per year, at our Rio Maior site
NAFINSA Trust (“NT”)	<ul style="list-style-type: none"> Foreign investors held 2,065,802,612 Sigma Foods shares, based on figures provided by Nacional Financiera, S.N.C. at the end of the quarter Equivalent to 37.19% of Sigma Foods’ shares outstanding The maximum authorized NT threshold is 75% of the representative shares of Sigma Foods’s capital stock
Share Buyback Program	<ul style="list-style-type: none"> No shares repurchased during 3Q26 4,076,000 shares held in treasury at the end of the quarter
Guidance Update	<p>Comparable EBITDA:</p> <ul style="list-style-type: none"> New Guidance: US \$1.14 billion Original Guidance: US \$1.10 billion

Earnings Report

Third Quarter 2026 (3Q26)



3Q26 EARNINGS CALL INFORMATION

Date: Wednesday, October 28, 2026

Time: 11:00 a.m. EDT (NY) / 9:00 a.m. CST (CDMX)

Registration: [Webinar Registration - Zoom](#)

Replay: <https://www.sigmafoods.com/en/events/>

About Sigma Foods

Sigma Foods, S.A.B. de C.V. ("Sigma Foods") is a leading multinational consumer packaged goods company that produces, markets, and distributes high-quality foods through a portfolio of over 100 brands, 16 of which generate Revenues above US \$100 million annually, each. The company's main categories include cooked meats, dry meats, cheese, and yogurt. Sigma Foods operates in 17 countries, divided into four regions: Mexico, Europe, the United States, and Latam, where it serves approximately 640,000 points of sale in 3 channels: Traditional, Modern, and Foodservice. The company has over 48,000 teammates and installed capacity in each region, including: 66 production plants, 191 distribution centers, and more than 8,000 vehicles. Sigma Foods shares are traded on the Mexican Stock Exchange and Latibex, the Latin American stock market of the Madrid Stock Exchange.

Disclaimer

This document contains forward-looking information based on numerous variables, expectations and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, future results are likely to vary from those set forth in this document. You should not place undue reliance on forward-looking information. All forward-looking information is made as of the date of this document, based on information available to us as of such date, and we assume no obligation to update any forward-looking information. Copyright© 2026 Sigma Foods, S.A.B. de C.V. All rights reserved.

Earnings Report

Third Quarter 2026 (3Q26)



Tables

Table 1 | Comparable EBITDA (US \$ Million)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Sigma Foods	299	288	250	4	20	847	717	18
Sigma Alimentos	298	289	255	3	17	849	723	17
Sigma Foods Comp. EBITDA/Ton (\$)	633	623	540	2	17	611	524	17
Sigma Foods Comp. EBITDA/Revenues (%)	12.0	11.8	10.3			11.6	10.5	

Table 2 | Extraordinary Items (US \$ Million)

	Extraordinary item	3Q26	2Q26	3Q25	2026	2025
Sigma Alimentos	Net Torrente Effect (Spain)	0	0	0	0	63
Energy & Others	Write-offs and non-recurring items	3	8	(5)	11	45
	Discontinued operation accounting (Alpek)	0	0	0	0	(4)
Sigma Foods	Total Effect Reflected on Reported EBITDA	3	8	(5)	11	104

Table 3 | Sigma Foods – Financial Cost, Net (FCN) (US \$ Million)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Financial Expenses	(77)	(82)	(75)	6	(3)	(235)	(217)	(8)
Financial Income	7	7	6	0	17	20	19	5
Net Financial Expenses	(71)	(76)	(69)	7	(3)	(216)	(198)	(9)
Exchange Rate Gains (Losses) and others	(19)	6	13	(417)	(246)	3	86	(97)
Financial Cost, Net	(90)	(69)	(55)	(30)	(64)	(213)	(112)	(90)

Table 4 | Sigma Foods – Net Debt (US \$ Million)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Financial obligations marked as debt ¹	3,350	3,423	3,249	(2)	3	3,350	3,249	3
Cash and cash equivalents	(627)	(528)	(552)	(19)	(14)	(627)	(552)	(14)
Other, net ²	15	15	12	0	25	15	12	25
Net Debt	2,737	2,910	2,709	(6)	1	2,737	2,709	1

1 Financial obligations marked as debt = Current debt + Non-current debt + Notes payable and leases under current liabilities + Notes payable and leases under non-current liabilities. These line items include accrued interest payable.

2 Other, net includes restricted cash as well as other items reflected in Other current and non-current liabilities and/or Debt that are excluded from calculations.

Earnings Report

Third Quarter 2026 (3Q26)



Table 5 | Revenues and EBITDA in Local Currency

Revenues	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Mexico (Ps. \$ Million)	22,518	22,029	21,958	2	3	66,531	64,032	4
Europe (€ Million)	514	492	539	5	(5)	1,484	1,538	(4)
United States (US \$ Million)	420	428	429	(2)	(2)	1,240	1,256	(1)
Latam (US \$ Million Eq ¹)	162	158	157	2	3	477	464	3
EBITDA								
Mexico (Ps. \$ Million)	3,605	3,463	3,293	4	9	10,170	9,397	8
Europe (€ Million)	25	20	16	21	50	66	98	(32)
United States (US \$ Million)	47	52	46	(9)	2	145	155	(6)
Latam (US \$ Million Eq ¹)	13	14	13	(13)	(3)	41	38	8

¹ US \$ Million equivalent: 3Q26 and 2Q26 results converted into US Dollars at the 3Q25 exchange rate.

Overview of Sigma Alimentos Financial Results

INCOME STATEMENT (US \$ MILLION)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Volume (k Tons)	472	463	463	2	2	1,387	1,368	1
Revenues	2,487	2,428	2,393	2	4	7,281	6,727	8
Gross Profit	828	787	707	5	17	2,368	1,988	19
Operating Income (Loss)	227	217	190	5	19	640	596	7
Consolidated Net Income (Loss)	103	87	94	18	10	290	288	1
EBITDA	298	289	255	3	17	849	786	8
EBITDA/Revenues (%)	12.0	11.9	10.6			11.7	11.7	

Revenues increased 4% year-on-year to a record of US \$2.487 billion, driven by higher Average Prices and Volume. Performance reflects strong growth in Mexico (+11%) and Latam (+8%), partially offset by lower Revenues in Europe (-6%) and the U.S. (-2%). Accumulated Revenues of US \$7.281 billion were 8% higher year-on-year, primarily reflecting higher Average Prices and Volume in Mexico and Latam. Additional information is available in the “RESULTS BY REGION” section.

EBITDA was US \$298 million in 3Q26, up 17% year-on-year, driven by growth in all regions. Accumulated 2026 EBITDA reached US \$849 million and was up 8% year-on-year. Adjusting for extraordinary items, Year-to-date Comparable Sigma Alimentos EBITDA was 17% higher year-on-year, reflecting growth in Mexico (+21%), Europe (+59%²), and Latam (+14%), partially offset by the U.S. (-6%). See section “RESULTS BY REGION”.

Net Income was US \$103 million in 3Q26, up 10% year-on-year due to higher Operating Income. Accumulated 2026 Net Income was US \$290 million, compared to US \$288 million in the same period of 2025 which benefited from insurance reimbursements associated with property damages of the Torrente plant flooding. Quarterly and accumulated 2026 Comparable EBITDA reflected significant improvement in underlying profitability.

CHANGE IN NET DEBT (US \$ MILLION)

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
EBITDA	298	289	255	3	17	849	786	8
Net Working Capital	71	14	(3)	417	-	(102)	(244)	58
Capital Expenditures & Acquisitions	(138)	(98)	(95)	(41)	(47)	(293)	(202)	(45)
Financial Cost, Net	(57)	(59)	(48)	3	(20)	(168)	(148)	(14)
Taxes	(47)	(56)	(39)	17	(19)	(178)	(133)	(34)
Dividends to Sigma Foods	0	(140)	0	100	-	(140)	(102)	(37)
Other Sources (Uses)	53	(33)	(75)	259	170	(17)	(198)	92
Decrease (Increase) in Net Debt	179	(83)	(5)	315	-	(49)	(240)	79
Net Debt	2,109	2,288	2,061	(8)	2	2,109	2,061	2

Net Debt at the close of 3Q26 was US \$2.109 billion, down US \$179 million versus 2Q26. The decrease was mainly driven by a solid EBITDA generation, a Net Working Capital recovery, and a non-cash foreign exchange conversion effect of the Peso-denominated debt, recognized under “Other Sources (Uses)”.

² Comparable EBITDA for Sigma Europe excludes insurance reimbursements associated to property damages of the Torrente plant flooded in 4Q24. Property damage insurance reimbursements resulted in an extraordinary gain of US \$63 million in 2025.

Earnings Report

Third Quarter 2026 (3Q26)



Liquidity. Cash totaled US \$586 million in 3Q26, up US \$116 million sequentially and US \$108 million year-on-year. Committed, available credit lines for the Company, at the end of 3Q26, amounted to US \$816 million.

Net Working Capital represented a recovery of US \$71 million in 3Q26. The year-to-date Net Working Capital investment of US \$102 million reflects payments to suppliers related to Capex projects and raw material purchases executed at the end of 2025.

Capex totaled US \$138 million in 3Q26, 47% higher versus 3Q25. Accumulated 2026 Capex amounted to US \$293 million.

Notes on changes to Consolidated Financial Statements

On October 24, 2024, Shareholders approved the spin-off of the Company's share ownership in Alpek into a newly listed entity, "Controladora Alpek". As a result, Alpek met the definition of a Discontinued Operation for purposes of the Company's Consolidated Financial Statements in accordance with IFRS until Controladora Alpek shares were distributed to shareholders on April 4, 2025. The changes in the Company's Consolidated Financial Statements are as follows:

- The Consolidated Statement of Financial Position - Beginning in 3Q24 and through the distribution date in April 2025, Alpek's balances are presented as: "Current Assets from Discontinued Operations" and "Current Liabilities from Discontinued Operations".
- The Consolidated Statement of Income presents Alpek's net revenues and expenses as a single line item "Profit (Loss) from Discontinued Operations" as follows:
 - 3Q26: no figures presented related to Alpek
 - 2Q26: no figures presented related to Alpek
 - 3Q25: no figures presented related to Alpek
 - 2026: no figures presented related to Alpek
 - 2025: accumulated figures for the three months and three days ended April 3, 2025
- No figures presented related to Alpek on the Change in Net Debt in the periods presented in this report.
- Alpek's Net Debt is disclosed as "Net Debt from Discontinued Operations" at the close of 3Q24. Prior periods are not restated, and subsequent periods do not present Alpek's Net Debt following distribution of Controladora Alpek shares.

Table 7 | Income Statement Discontinued Operations – ALPEK (US \$ Million)

	3Q26	2Q26	3Q25	2026	2025
Revenues	0	0	0	0	1,771
Gross Profit	0	0	0	0	198
Operating Expenses and Others	0	0	0	0	(69)
EBITDA	0	0	0	0	136
Operating Income (Loss)	0	0	0	0	257
Financial Cost, Net	0	0	0	0	(37)
Income Tax	0	0	0	0	(4)
Net Profit (Loss)	0	0	0	0	87

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Foods, S.A.B. de C.V. and Subsidiaries

BALANCE SHEET

Information in millions of Nominal U.S. Dollars

ASSETS	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	627	528	552	19	14
Customers, net	515	515	519	0	(1)
Other accounts and notes receivable	430	447	448	(4)	(4)
Inventories	1,106	1,180	1,174	(6)	(6)
Assets classified as held for disposal	55	54	0	2	-
Other current assets	60	87	45	(30)	35
Total current assets	2,794	2,811	2,738	(1)	2
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	2,145	2,096	2,020	2	6
Goodwill and intangible assets, net	1,710	1,701	1,671	0	2
Deferred income tax	180	181	198	(1)	(9)
Investments in associates and other non-current assets	17	17	16	(1)	5
Total non-current assets	4,052	3,996	3,905	1	4
Total assets	6,846	6,806	6,643	1	3
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	30	57	29	(48)	2
Notes payable and leases	40	37	41	8	(3)
Suppliers	1,309	1,372	1,436	(5)	(9)
Liabilities classified as held for disposal	29	29	0	3	-
Other current liabilities	671	631	676	6	(1)
Total current liabilities	2,079	2,126	2,182	(2)	(5)
NON-CURRENT LIABILITIES:					
Non-current debt	3,061	3,106	3,001	(1)	2
Notes payable and leases	219	223	177	(1)	24
Deferred income taxes	210	213	225	(1)	(7)
Employees benefits	241	240	203	0	19
Other non-current liabilities	9	5	34	105	(72)
Total non-current liabilities	3,741	3,787	3,640	(1)	3
Total liabilities	5,820	5,913	5,822	(2)	0
STOCKHOLDERS' EQUITY:					
Total controlling interest:	1,003	883	810	14	24
Total non-controlling interest:	23	11	11	114	112
Total stockholders' equity	1,026	894	821	15	25
Total liabilities and stockholders' equity	6,846	6,806	6,643	1	3

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Foods, S.A.B. de C.V. and Subsidiaries

BALANCE SHEET

Information in millions of Nominal Mexican Pesos

ASSETS	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	11,195	9,221	10,149	21	10
Customers, net	9,183	8,993	9,547	2	(4)
Other accounts and notes receivable	7,679	7,816	8,233	(2)	(7)
Inventories	19,741	20,619	21,588	(4)	(9)
Assets classified as held for disposal	976	937	0	4	-
Other current assets	1,078	1,517	822	(29)	31
Total current assets	49,852	49,103	50,339	2	(1)
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	38,272	36,614	37,124	5	3
Goodwill and intangible assets, net	30,504	29,723	30,722	3	(1)
Deferred income tax	3,209	3,163	3,635	1	(12)
Investments in associates and other non-current assets	306	302	299	1	2
Total non-current assets	72,291	69,802	71,780	4	1
Total assets	122,143	118,905	122,119	3	0
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	527	996	533	(47)	(1)
Notes payable and leases	716	651	760	10	(6)
Suppliers	23,352	23,961	26,403	(3)	(12)
Liabilities classified as held for disposal	524	500	0	5	-
Other current liabilities	11,969	11,029	12,419	9	(4)
Total current liabilities	37,088	37,137	40,115	0	(8)
NON-CURRENT LIABILITIES:					
Non-current debt	54,607	54,268	55,170	1	(1)
Notes payable and leases	3,915	3,890	3,260	1	20
Deferred income taxes	3,751	3,726	4,138	1	(9)
Employees benefits	4,301	4,193	3,725	3	15
Other non-current liabilities	168	80	622	110	(73)
Total non-current liabilities	66,742	66,157	66,915	1	0
Total liabilities	103,830	103,294	107,030	1	(3)
STOCKHOLDERS' EQUITY:					
Total controlling interest:	17,897	15,421	14,887	16	20
Total non-controlling interest:	416	190	202	119	106
Total stockholders' equity	18,313	15,611	15,089	17	21
Total liabilities and stockholders' equity	122,143	118,905	122,119	3	0

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Foods, S.A.B. de C.V. and Subsidiaries

INCOME STATEMENT

Information in millions of Nominal U.S. Dollars

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Revenues	2,493	2,435	2,422	2	3	7,300	6,810	7
Cost of sales	(1,663)	(1,645)	(1,705)	(1)	2	(4,924)	(4,792)	(3)
Gross profit	830	790	718	5	16	2,376	2,019	18
Operating expenses	(612)	(584)	(537)	(5)	(14)	(1,771)	(1,517)	(17)
Others	14	15	(1)	(10)	-	40	123	(68)
Operating income (loss)	231	221	179	4	29	645	625	3
Financial income	7	7	6	2	11	20	19	4
Financial expenses	(77)	(82)	(75)	6	(4)	(235)	(217)	(8)
Exchange rate gains (losses) and others	(19)	6	13	(403)	(245)	3	86	(97)
Equity in income (loss) of associates	(1)	(2)	0	57	(283)	(1)	(9)	91
Income before tax	140	150	125	(7)	13	431	503	(14)
Income tax	(55)	(55)	(49)	0	(12)	(182)	(172)	(6)
Profit (Loss) from continuing operations	85	95	75	(11)	13	249	332	(25)
Profit (Loss) from discontinued operations	0	0	0	-	-	0	(47)	100
Net consolidated income	85	95	75	(11)	13	249	284	(12)
Non-controlling interest	(2)	1	0	(300)	-	(2)	13	(115)
Controlling interest	87	94	75	(7)	16	251	271	(7)

Sigma Foods, S.A.B. de C.V. and Subsidiaries

INCOME STATEMENT

Information in millions of Nominal Mexican Pesos

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Revenues	43,015	42,376	45,167	2	(5)	127,045	132,753	(4)
Cost of sales	(28,697)	(28,623)	(31,784)	0	10	(85,697)	(93,398)	8
Gross profit	14,318	13,753	13,383	4	7	41,348	39,354	5
Operating expenses	(10,564)	(10,166)	(10,014)	(4)	(5)	(30,819)	(29,579)	(4)
Others	238	267	(25)	(11)	-	692	2,428	(72)
Operating income (loss)	3,992	3,855	3,344	4	19	11,221	12,204	(8)
Financial income	117	116	114	1	3	341	370	(8)
Financial expenses	(1,336)	(1,433)	(1,392)	7	4	(4,096)	(4,240)	3
Exchange rate gains (losses) and others	(336)	113	249	(398)	(235)	60	1,670	(96)
Equity in income (loss) of associates	(14)	(34)	9	58	(266)	(12)	(182)	93
Income before tax	2,423	2,616	2,323	(7)	4	7,515	9,822	(23)
Income tax	(958)	(962)	(920)	0	(4)	(3,173)	(3,338)	5
Profit (Loss) from continuing operations	1,465	1,655	1,403	(11)	4	4,342	6,484	(33)
Profit (Loss) from discontinued operations	0	0	0	-	-	0	(922)	100
Net consolidated income	1,465	1,655	1,403	(11)	4	4,342	5,562	(22)
Non-controlling interest	(39)	21	6	(286)	-	(21)	280	(108)
Controlling interest	1,504	1,634	1,397	(8)	8	4,363	5,282	(17)

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Foods, S.A.B. de C.V. and Subsidiaries

CASH FLOW STATEMENT

Information in millions of Nominal U.S. Dollars

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Profit (Loss) before income tax	140	150	125	(7)	12	431	503	(14)
Depreciation and amortization	69	68	64	2	8	201	187	8
Impairment of fixed assets and intangible assets	2	7	2	(65)	7	12	14	(13)
Gain on sale of property, plant, and equipment	(1)	(8)	(1)	83	(39)	(10)	(59)	84
Financial cost, net	67	69	60	(3)	12	198	179	11
Foreign exchange, net	19	(7)	(22)	390	187	(3)	(95)	97
(Increase) Decrease in customers and other accounts receivable	27	(2)	(166)	-	116	48	(271)	118
(Increase) Decrease in inventories	59	(21)	(25)	386	335	10	(159)	106
Increase (Decrease) in suppliers and other accounts payable	(14)	31	184	(145)	(108)	(163)	155	(205)
Income tax paid	(47)	(57)	(40)	16	(19)	(181)	(143)	(26)
Other operating costs and expenses	15	11	21	43	(29)	32	57	(44)
Discontinued operations	0	0	0	-	-	0	5	(100)
Cash flows from operating activities	336	242	202	39	67	577	372	55
Business sales & acquisitions, net of cash acquired	15	(24)	0	165	-	8	1	-
Interest received	4	3	3	13	20	10	10	1
Acquisition of intangible assets	(10)	(13)	(5)	26	(105)	(31)	(17)	(82)
Sale and acquisition of property, plant, and equipment	(129)	(59)	(91)	(119)	(42)	(236)	(130)	(81)
Restricted cash and other assets	0	3	(8)	(96)	102	3	(16)	122
Cash flows from investing activities	(120)	(89)	(100)	(34)	(19)	(246)	(153)	(61)
Proceeds (Payments) of loans and debt	(2)	(8)	(25)	80	93	32	8	308
Financial leases	(15)	(14)	(13)	(12)	(17)	(40)	(39)	(5)
Derivative financial instruments	2	2	1	31	229	(24)	2	-
Interest paid	(94)	(40)	(77)	(134)	(22)	(218)	(196)	(11)
Dividends paid to owners	0	(76)	0	100	30	(76)	(84)	10
Other equity transactions	0	(5)	0	89	(54)	(5)	(2)	(160)
Cash flows from financing activities	(110)	(141)	(115)	22	5	(332)	(311)	(7)
Net increase (decrease) in cash and cash equivalents	107	12	(13)	-	-	(1)	(92)	99
Exchange gains (losses) in cash and cash equivalents	(8)	5	4	(263)	(275)	(15)	20	(175)
Cash and cash equivalents at the beginning of the period	528	512	562	3	(6)	643	620	4
Cash and cash equivalents at the end of the period	627	528	552	19	14	627	548	15

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Foods, S.A.B. de C.V. and Subsidiaries

CASH FLOW STATEMENT

Information in millions of Nominal Mexican Pesos

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Profit (Loss) before income tax	2,423	2,616	2,323	(7)	4	7,515	9,822	(23)
Depreciation and amortization	1,185	1,177	1,190	1	0	3,505	3,560	(2)
Impairment of fixed assets and intangible assets	42	121	42	(65)	0	208	265	(22)
Gain on sale of property, plant, and equipment	(23)	(136)	(18)	83	(28)	(166)	(1,186)	86
Financial cost, net	1,156	1,203	1,119	(4)	3	3,453	3,484	(1)
Foreign exchange, net	334	(117)	(414)	385	181	(67)	(1,835)	96
(Increase) Decrease in customers and other accounts receivable	444	(53)	(3,115)	-	114	838	(5,403)	116
(Increase) Decrease in inventories	1,014	(359)	(464)	382	319	151	(3,132)	105
Increase (Decrease) in suppliers and other accounts payable	(298)	513	3,376	(158)	(109)	(2,960)	2,475	(220)
Income tax paid	(818)	(989)	(744)	17	(10)	(3,156)	(2,814)	(12)
Other operating costs and expenses	259	182	249	42	4	553	923	(40)
Discontinued operations	0	0	0	-	-	0	87	(100)
Cash flows from operating activities	5,719	4,160	3,545	37	61	9,873	6,245	58
Business sales & acquisitions, net of cash	263	(415)	5	163	-	144	11	-
Interest received	63	56	57	11	11	175	195	(10)
Acquisition of intangible assets	(169)	(229)	(91)	26	(86)	(548)	(340)	(61)
Sale and acquisition of property, plant, and equipment	(2,216)	(1,023)	(1,687)	(117)	(31)	(4,096)	(2,460)	(67)
Restricted cash and other assets	2	57	(2)	(96)	233	60	(27)	320
Cash flows from investing activities	(2,056)	(1,553)	(1,717)	(32)	(20)	(4,266)	(2,621)	(63)
Proceeds (Payments) of loans and debt	(13)	(132)	(463)	90	97	311	347	(10)
Financial leases	(264)	(237)	(243)	(11)	(9)	(704)	(755)	7
Derivative financial instruments	36	28	12	30	204	(435)	33	-
Interest paid	(1,619)	(698)	(1,433)	(132)	(13)	(3,789)	(3,803)	0
Dividends paid to owners	0	(1,333)	0	100	36	(1,334)	(1,693)	21
Other equity transactions	(8)	(80)	(6)	89	(43)	(89)	(39)	(125)
Cash flows from financing activities	(1,869)	(2,453)	(2,133)	24	12	(6,039)	(5,910)	(2)
Net increase (decrease) in cash and cash equivalents	1,794	154	(304)	-	-	(432)	(2,286)	81
Exchange gains (losses) in cash and cash equivalents	180	(177)	(156)	202	215	71	21	245
Cash and cash equivalents at the beginning of the period	9,221	9,244	10,609	0	(13)	11,557	12,570	(8)
Cash and cash equivalents at the end of the period	11,195	9,221	10,149	21	10	11,195	10,305	9

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Alimentos, S.A. de C.V. and Subsidiaries

BALANCE SHEET

Information in millions of Nominal U.S. Dollars

ASSETS	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	586	470	478	25	23
Customers, net	515	519	505	(1)	2
Other accounts and notes receivable	334	346	336	(4)	0
Inventories	1,106	1,180	1,155	(6)	(4)
Assets classified as held for disposal	55	54	0	2	-
Other current assets	59	85	40	(31)	47
Total current assets	2,656	2,654	2,514	0	6
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	2,031	1,979	1,868	3	9
Goodwill and intangible assets, net	1,694	1,686	1,649	0	3
Deferred income tax	134	135	152	(1)	(12)
Investments in associates and other non-current assets	31	33	36	(8)	(16)
Total non-current assets	3,890	3,833	3,705	1	5
Total assets	6,545	6,487	6,219	1	5
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	27	46	23	(41)	15
Notes payable and leases	47	44	38	7	25
Suppliers	1,284	1,345	1,399	(5)	(8)
Liabilities classified as held for disposal	29	29	0	3	-
Other current liabilities	508	465	488	9	4
Total current liabilities	1,895	1,928	1,947	(2)	(3)
NON-CURRENT LIABILITIES:					
Non-current debt	2,403	2,445	2,294	(2)	5
Notes payable and leases	213	217	181	(2)	18
Deferred income taxes	206	210	198	(2)	4
Employees benefits	178	180	149	(1)	20
Other non-current liabilities	16	11	40	45	(60)
Total non-current liabilities	3,018	3,064	2,863	(2)	5
Total liabilities	4,912	4,992	4,810	(2)	2
STOCKHOLDERS' EQUITY:					
Total controlling interest:	1,558	1,435	1,363	9	14
Total non-controlling interest:	75	60	46	25	62
Total stockholders' equity	1,633	1,495	1,409	9	16
Total liabilities and stockholders' equity	6,545	6,487	6,219	1	5

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Alimentos, S.A. de C.V. and Subsidiaries

BALANCE SHEET

Information in millions of Nominal Mexican Pesos

ASSETS	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	10,457	8,210	8,788	27	19
Customers, net	9,196	9,067	9,281	1	(1)
Other accounts and notes receivable	5,963	6,052	6,168	(1)	(3)
Inventories	19,739	20,617	21,239	(4)	(7)
Assets classified as held for disposal	976	937	0	4	-
Other current assets	1,046	1,482	732	(29)	43
Total current assets	47,378	46,366	46,208	2	3
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	36,243	34,575	34,340	5	6
Goodwill and intangible assets, net	30,221	29,454	30,322	3	0
Deferred income tax	2,388	2,356	2,785	1	(14)
Investments in associates and other non-current assets	547	580	669	(6)	(18)
Total non-current assets	69,399	66,965	68,116	4	2
Total assets	116,776	113,330	114,325	3	2
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	478	797	429	(40)	11
Notes payable and leases	839	766	691	9	21
Suppliers	22,899	23,495	25,717	(3)	(11)
Liabilities classified as held for disposal	524	500	0	5	-
Other current liabilities	9,062	8,123	8,962	12	1
Total current liabilities	33,802	33,681	35,799	0	(6)
NON-CURRENT LIABILITIES:					
Non-current debt	42,878	42,723	42,165	0	2
Notes payable and leases	3,806	3,799	3,327	0	14
Deferred income taxes	3,683	3,666	3,647	0	1
Employees benefits	3,179	3,142	2,737	1	16
Other non-current liabilities	290	196	743	48	(61)
Total non-current liabilities	53,836	53,526	52,620	1	2
Total liabilities	87,638	87,206	88,419	0	(1)
STOCKHOLDERS' EQUITY:					
Total controlling interest:	27,796	25,075	25,053	11	11
Total non-controlling interest:	1,343	1,050	852	28	58
Total stockholders' equity	29,138	26,124	25,905	12	12
Total liabilities and stockholders' equity	116,776	113,330	114,325	3	2

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Alimentos, S.A. de C.V. and Subsidiaries

INCOME STATEMENT

Information in millions of Nominal U.S. Dollars

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Revenues	2,487	2,428	2,393	2	4	7,281	6,727	8
Cost of sales	(1,658)	(1,641)	(1,686)	(1)	2	(4,913)	(4,739)	(4)
Gross profit	828	787	707	5	17	2,368	1,988	19
Operating expenses	(611)	(583)	(519)	(5)	(18)	(1,760)	(1,469)	(20)
Others	10	13	3	(22)	288	32	77	(59)
Operating income (losses)	227	217	190	5	19	640	596	7
Financial income	5	5	4	5	31	15	12	23
Financial expenses	(62)	(68)	(57)	8	(9)	(190)	(171)	(11)
Exchange rate gains (losses)	(7)	(11)	5	34	(247)	2	26	(92)
Share of losses of associates	(4)	0	0	-	-	(4)	0	-
Income before taxes	159	144	142	11	12	462	464	0
Income taxes	(56)	(56)	(48)	2	(15)	(172)	(175)	2
Net consolidated income	103	87	94	18	10	290	288	1
Non-controlling interest	(5)	3	1	(286)	(437)	(2)	2	(180)
Controlling interest	108	85	92	28	17	292	286	2

Sigma Alimentos, S.A. de C.V. and Subsidiaries

INCOME STATEMENT

Information in millions of Nominal Mexican Pesos

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Revenues	42,898	42,263	44,618	2	(4)	126,720	131,118	(3)
Cost of sales	(28,613)	(28,564)	(31,435)	0	9	(85,510)	(92,364)	7
Gross profit	14,285	13,699	13,183	4	8	41,210	38,754	6
Operating expenses	(10,546)	(10,151)	(9,684)	(4)	(9)	(30,634)	(28,637)	(7)
Others	180	233	50	(23)	258	555	1,485	(63)
Operating income (losses)	3,919	3,781	3,550	4	10	11,131	11,602	(4)
Financial income	89	86	74	4	21	256	235	9
Financial expenses	(1,078)	(1,188)	(1,068)	9	(1)	(3,311)	(3,337)	1
Exchange rate gains (losses)	(120)	(187)	88	36	(235)	43	508	(92)
Share of losses of	(73)	5	0	-	-	(67)	0	-
Income before taxes	2,738	2,498	2,644	10	4	8,053	9,008	(11)
Income taxes	(959)	(983)	(898)	2	(7)	(3,002)	(3,417)	12
Net consolidated income	1,779	1,515	1,746	17	2	5,051	5,590	(10)
Non-controlling interest	(81)	44	26	(285)	(416)	(29)	40	(172)
Controlling interest	1,860	1,471	1,720	26	8	5,080	5,550	(8)

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Alimentos, S.A. de C.V. and Subsidiaries

CASH FLOW STATEMENT

Information in millions of Nominal U.S. Dollars

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Profit (Loss) before income tax	159	144	142	11	12	462	464	0
Depreciation and amortization	68	67	62	2	9	199	177	13
Impairment of fixed assets and intangible assets	2	5	2	(53)	7	10	13	(24)
Gain on sale of property, plant, and equipment	(1)	(8)	(1)	83	(65)	(9)	(4)	(166)
Financial cost, net	54	57	46	(5)	18	160	142	13
Foreign exchange, net	7	11	(5)	(34)	247	(2)	(26)	92
(Increase) Decrease in customers and other accounts receivable	37	12	(55)	204	167	0	(69)	100
(Increase) Decrease in inventories	59	(21)	(28)	387	311	10	(162)	106
Increase (Decrease) in suppliers and other accounts payable	(26)	57	80	(145)	(132)	(113)	(17)	-
Income tax paid	(47)	(56)	(39)	17	(19)	(178)	(133)	(34)
Other operating costs and expenses	19	12	11	61	80	43	30	45
Cash flows from operating activities	332	280	215	19	54	582	415	40
Business sales & acquisitions, net of cash	15	(27)	1	158	-	5	1	-
Interest received	3	3	2	19	38	8	7	18
Acquisition of intangible assets	(9)	(13)	(4)	31	(128)	(30)	(16)	(87)
Sale and acquisition of property, plant and equipment	(129)	(59)	(91)	(120)	(42)	(236)	(186)	(27)
Restricted cash and other assets	0	3	0	(96)	238	3	(1)	382
Cash flows from investing activities	(119)	(92)	(92)	(29)	(30)	(249)	(195)	(27)
Proceeds (Payments) of loans and debt	(2)	0	(1)	-	(365)	97	(2)	-
Financial leases	(17)	(15)	(14)	(11)	(21)	(44)	(38)	(17)
Derivative financial instruments	2	2	1	31	229	(24)	2	-
Interest paid	(72)	(36)	(56)	(100)	(28)	(169)	(150)	(13)
Dividends paid to owners	0	(140)	0	100	-	(140)	(102)	(37)
Other Equity transactions	0	0	(22)	(22)	98	(1)	(23)	96
Cash flows from financing activities	(90)	(189)	(91)	53	2	(281)	(312)	10
Net increase (decrease) in cash and cash equivalents	123	(1)	32	-	288	52	(93)	156
Exchange gains (losses) in cash and cash equivalents	(7)	3	(29)	(348)	75	(43)	17	(360)
Cash and cash equivalents at the beginning of the period	470	468	476	0	(1)	578	555	4
Cash and cash equivalents at the end of the period	586	470	478	25	23	586	478	23

Earnings Report

Third Quarter 2026 (3Q26)



Sigma Alimentos, S.A. de C.V. and Subsidiaries

CASH FLOW STATEMENT

Information in millions of Nominal Mexican Pesos

	3Q26	2Q26	3Q25	(%)QoQ	(%)YoY	2026	2025	Ch.%
Profit (Loss) before income tax	2,738	2,498	2,644	10	4	8,053	9,008	(11)
Depreciation and amortization	1,172	1,164	1,158	1	1	3,464	3,447	0
Impairment of fixed assets and intangible assets	42	91	42	(54)	0	178	259	(31)
Gain on sale of property, plant, and equipment	(23)	(135)	(15)	83	(52)	(165)	(69)	(138)
Financial cost, net	937	996	855	(6)	10	2,792	2,778	1
Foreign exchange, net	120	187	(88)	(36)	235	(43)	(508)	92
(Increase) Decrease in customers and other accounts receivable	616	203	(1,059)	204	158	(20)	(1,442)	99
(Increase) Decrease in inventories	1,013	(359)	(517)	382	296	151	(3,192)	105
Increase (Decrease) in suppliers and other accounts payable	(497)	966	1,463	(152)	(134)	(2,084)	(885)	(136)
Income tax paid	(809)	(983)	(733)	18	(10)	(3,114)	(2,607)	(19)
Other operating costs and expenses	335	209	201	60	67	734	576	28
Cash flows from operating activities	5,645	4,835	3,949	17	43	9,946	7,365	35
Business sales & acquisitions, net of cash acquired	266	(467)	10	157	-	94	10	-
Interest received	54	46	43	18	27	146	139	5
Acquisition of intangible assets	(153)	(222)	(74)	31	(106)	(521)	(314)	(66)
Sale and acquisition of property, plant and equipment	(2,215)	(1,020)	(1,686)	(117)	(31)	(4,089)	(3,584)	(14)
Restricted cash and other assets	2	57	(2)	(96)	227	59	(23)	354
Cash flows from investing activities	(2,046)	(1,605)	(1,709)	(28)	(20)	(4,310)	(3,772)	(14)
Proceeds (Payments) of loans and debt	(28)	19	(5)	(253)	(437)	1,436	142	-
Financial leases	(286)	(259)	(254)	(10)	(13)	(770)	(735)	(5)
Derivative financial instruments	36	28	12	30	204	(435)	33	-
Interest paid	(1,240)	(628)	(1,044)	(97)	(19)	(2,934)	(2,908)	(1)
Dividends paid to owners	0	(2,444)	0	100	-	(2,444)	(2,040)	(20)
Other equity transactions	(8)	(7)	(403)	(20)	98	(15)	(436)	96
Cash flows from financing activities	(1,527)	(3,292)	(1,694)	54	10	(5,163)	(5,944)	13
Net increase (decrease) in cash and cash equivalents	2,071	(62)	546	-	279	474	(2,352)	120
Exchange gains (losses) in cash and cash equivalents	176	(179)	(744)	198	124	(397)	(102)	(291)
Cash and cash equivalents at the beginning of the period	8,210	8,450	8,985	(3)	(9)	10,381	11,241	(8)
Cash and cash equivalents at the end of the period	10,457	8,210	8,788	27	19	10,457	8,788	19

