



EARNINGS REPORT

First Quarter 2026 (1Q26)

Monterrey, N.L., Mexico, April 23, 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 first quarter of 2026 ("1Q26"). All figures have been prepared in accordance with International Financial Reporting Standards ("IFRS").



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Sigma Foods reports EBITDA of US \$260 million in 1Q26; record first-quarter Volume and Revenues

1Q26 HIGHLIGHTS

<p>Sigma Foods</p>	<ul style="list-style-type: none"> ● Record first-quarter Volume and Revenues ● 1Q26 Comparable EBITDA up 18% year-on-year (YoY), driven mainly by Mexico and Europe ● Shareholders approved 2026 cash dividends totaling US \$150 million ● 2026 Guidance reaffirmed
<p>Mexico</p>	<ul style="list-style-type: none"> ● All-time high first-quarter Volume (+2%), Revenues (+24%), and EBITDA (+21%) ● Retail channels and Dairy category continued driving Volume gains ● 1Q26 EBITDA up 21% YoY reflecting solid execution and a positive FX conversion effect
<p>Europe</p>	<ul style="list-style-type: none"> ● Quarterly Revenues up 10% YoY, down 1% in Euros due to lower average prices resulting from a temporary change in sales mix driven by the Fresh Meats business ● 1Q26 EBITDA of US \$25 million represents the highest first-quarter figure since 2021
<p>United States</p>	<ul style="list-style-type: none"> ● Hispanic brands continued growing penetration in mainstream channels, partially offsetting soft packaged meats category performance ● 1Q26 EBITDA decreased 13% YoY and increased 2% versus 4Q25, in line with the anticipated results for this period
<p>Latam</p>	<ul style="list-style-type: none"> ● Year-on-year growth in Volume (+2%), Revenues (+6%), and EBITDA (+10%) ● Third consecutive quarter with sequential EBITDA improvement

Earnings Report

First Quarter 2026 (1Q26)



SELECTED FINANCIAL INFORMATION (US \$ MILLION)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Volume (k Tons)	451	458	446	(2)	1
Mexico	249	253	245	(1)	2
Europe	92	96	89	(4)	4
United States	83	81	85	2	(2)
Latam	28	29	27	(4)	2
Revenue Sigma Foods	2,372	2,463	2,091	(4)	13
Sigma Alimentos	2,366	2,447	2,064	(3)	15
Mexico	1,252	1,239	1,008	1	24
Europe	559	649	508	(14)	10
United States	393	391	396	1	(1)
Latam	162	168	153	(3)	6
EBITDA Sigma Foods¹	260	278	271	(6)	(4)
Sigma Alimentos	262	284	220	(8)	19
Mexico	176	173	146	2	21
Europe	25	52	8	(52)	221
United States	46	45	53	2	(13)
Latam	14	14	13	2	10
Comparable EBITDA Sigma Foods²	260	284	220	(8)	18
Sigma Alimentos	262	284	220	(8)	19
Net Income Sigma Foods	69	177	192	(61)	(64)
Sigma Alimentos	100	96	66	4	50
Capex & Acquisitions Sigma Foods³	57	159	47	(64)	21
Sigma Alimentos	57	159	47	(64)	21
Net Debt⁴	2,832	2,705	2,596	5	9
Net Debt/EBITDA⁵	2.6	2.5	2.6		
Interest Coverage⁶	3.9	4.1	3.3		

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; previous periods unchanged.

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

“We entered 2026 with strong momentum delivering record first-quarter Volume and Revenues, as well as the second-highest Comparable EBITDA. Overall performance tracked in line with our full-year Guidance driven by disciplined execution and favorable foreign-exchange dynamics.

From a regional perspective, Mexico maintained consistent growth in Volume, Revenues and EBITDA, driven by solid contributions from Retail channels and the Dairy category. Moreover, Sigma Europe delivered its highest first-quarter EBITDA since 2021, reaffirming a sustainable improvement in profitability resulting from our multi-year turnaround efforts.

In the U.S., lower year-on-year results reflect the anticipated first-quarter performance in our National Brands segment, which was partially offset by increased penetration of our Hispanic brands in mainstream channels. Sigma U.S. EBITDA has held steady since 3Q25 and is expected to increase sequentially next quarter, driven by seasonality and better price-cost alignment. Lastly, Latam benefited from ongoing operational initiatives, achieving higher Volume, Revenues, and EBITDA year-on-year.

We continue investing in enhancing our production capabilities to improve efficiency and strengthen service levels across key markets. Capacity-expansion projects advanced in the Americas, including new Yogurt production lines in Mexico, and the expansion of our cheese operations in the U.S. In Europe, our capacity recovery efforts continue to move forward as planned, advancing the greenfield plant in *Valencia* and the expansion in *La Bureba*.

Maintaining a strong, investment-grade balance sheet remains central to our capital allocation strategy. During the quarter, we refinanced our 2027 maturities through a successful Local Notes issuance in the Mexican capital markets, strengthening our diversified funding structure and extending our maturity profile.

At the same time, we are firmly committed to delivering attractive shareholder returns. The approval of US \$150 million total cash dividends for 2026 highlights Sigma Foods’ strong cash generation and balanced approach to capital deployment.

Year-to-date, it has been encouraging to see an earlier-than-anticipated decline in turkey breast prices and better-than-expected foreign exchange rates. Combined with the strong underlying position of our business, these factors provide flexibility as we navigate a fluid macro environment that is increasingly weighing on consumers worldwide. Looking ahead, we will continue actively managing emerging headwinds by leveraging our scale, diversification, and consumer-centric innovation. First quarter results and current trends give us confidence in our 2026 Guidance.

I would like to thank our teams for their continued commitment and solid execution as we remain focused on reaching our full-year targets and building a stronger Sigma Foods for the long run.”

Advancing with purpose,
Rodrigo Fernández

SIGMA FOODS (BMV: SIGMAF A)

Consolidated Financial Results

INCOME STATEMENT (US \$ MILLION)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Volume (k Tons)	451	458	446	(2)	1
Revenues	2,372	2,463	2,091	(4)	13
Gross Profit	756	746	623	1	21
Operating Expenses and Others	(564)	(540)	(412)	(4)	(37)
Operating Income (Loss)	192	207	211	(7)	(9)
Financial Cost, Net	(53)	(50)	(69)	(6)	23
Share of Losses of Associates	2	9	0	(78)	-
Income Tax	(71)	(79)	(39)	10	(82)
Profit (Loss) from Continuing Operations	69	87	104	(21)	(34)
Profit (Loss) from Discontinued Operations ¹	0	90	88	(100)	(100)
Consolidated Net Income (Loss)	69	177	192	(61)	(64)
Controlling interest	69	177	178	(61)	(61)
EBITDA	260	278	271	(6)	(4)
EBITDA/Revenues (%)	11.0	11.3	13.0		

¹ Includes deconsolidation adjustments and effects from Discontinued Operations. See Table 8 for Breakdown of Profit (Loss) from Discontinued Operations.

Volume was 451k tons, up 1% versus 1Q25, driven by Mexico (+2%), Europe (+4%) and Latam (+2%), which together more than offset lower Volume in the U.S. (-2%). Additional information is available in the section “RESULTS BY REGION”.

Average prices during the quarter increased 13% year-on-year (+2% in local currencies), reflecting a weaker U.S. dollar and selective price actions to mitigate higher protein costs, particularly turkey. Sequentially, average prices decreased 2% (-4% in local currencies), reflecting seasonal mix effects.

Revenues of US \$2.372 billion, were up 13% year-on-year (+3% in local currency), driven by a favorable currency translation effect from a weaker U.S. dollar, selective price actions and Volume gains. Revenue was higher in Mexico (+24%), Europe (+10%) and Latam (+6%), and posted a slight decrease in the U.S. (-1%). See Table 5 for currency-neutral Revenues. Additional information is available in the section “RESULTS BY REGION”.

EBITDA was US \$260 million in 1Q26, 4% lower versus 1Q25, which included non-recurring extraordinary gains. Adjusting for the extraordinary items, **Comparable Sigma Foods EBITDA** was up 18% year-on-year, as robust growth in Mexico (+21%), Europe (+221%), and Latam (+10%) more than offset lower results in the U.S. (-13%). Additional information is available in the section “RESULTS BY REGION”.

Operating Income was US \$192 million in 1Q26, down 9% year-on-year, reflecting the EBITDA performance mentioned above, including non-recurring extraordinary gains in 1Q25.

Financial Cost, Net (FCN) was US \$53 million in 1Q26, 23% lower year-on-year. The reduction was driven primarily by foreign-exchange gains in the quarter versus losses in 1Q25, reflecting the appreciation of the Mexican Peso in 1Q26 compared with its depreciation in 1Q25. Net Financial Expense increased 8%, reflecting a higher mix of Peso-denominated debt and the exchange rate conversion effect (see Table 3).

Earnings Report

First Quarter 2026 (1Q26)



Net Income was US \$69 million in 1Q26, compared to US \$192 million in 1Q25, as Net income from Discontinued Operations of US \$88 million in 1Q25 created a higher comparison base. Profit from continuing operations was US \$69 million versus US \$104 million in 1Q25, reflecting higher taxes.

Earnings Report

First Quarter 2026 (1Q26)



CHANGE IN NET DEBT (US \$ MILLION)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
EBITDA	260	278	271	(6)	(4)
Net Working Capital	(184)	64	(225)	(388)	18
Capital Expenditures & Acquisitions	(57)	(159)	(47)	64	(21)
Financial Cost, Net	(66)	(64)	(61)	(3)	(8)
Taxes	(77)	(55)	(51)	(40)	(51)
Dividends	0	(35)	0	100	-
Other Sources (Uses)	(3)	(24)	(12)	88	75
Decrease (Increase) in Net Debt	(127)	4	(126)	-	(1)
Net Debt	2,832	2,705	2,596	(6)	(4)
Net Debt/EBITDA	2.6	2.5	2.6		

Sigma Foods maintains a strong financial position with ample liquidity and stable leverage, supported by strong operating performance and balanced capital allocation.

Net Debt totaled US \$2.832 billion at the close of 1Q26, up US \$127 million versus 4Q25. The Net Debt increase is attributable primarily to investment in Net Working Capital (see Table 4).

The Net Debt-to-EBITDA ratio was 2.6x and the Interest Coverage 3.9x, underscoring a solid balance sheet and the capacity to continue investing in high-return strategic projects.

Liquidity. Cash totaled US \$512 million in 1Q26, down US \$132 million, sequentially, and up US \$18 million year-on-year. Additionally, Sigma Foods had US \$908 million in consolidated available committed credit lines at the close of 1Q26.

Net Working Capital represented an investment of US \$184 million, mainly driven by payments to suppliers related to Capex projects executed at the end of 2025, as well as higher seasonal raw-material inventories and price dynamics.

Capital Expenditures & Acquisitions (Capex) totaled US \$57 million in 1Q26, 21% higher versus 1Q25. Approximately 65% of funds were deployed towards maintenance projects, with the balance supporting strategic growth and capacity expansion initiatives.

Dividends. No payments were made to Sigma Foods shareholders during 1Q26.

INDUSTRY COMMENTS

Exchange Rate

During the quarter the Mexican Peso and the Euro, strengthened against the U.S. dollar. The average exchange rate for the Mexican Peso decreased 14% and the Euro appreciated 11% year-on-year. Sigma Latam currencies (outside Mexico) experienced a net appreciation of approximately 3% year-on-year versus the U.S. dollar.

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Mexico - MXN/USD Avg	17.56	18.32	20.42	(4)	(14)
Mexico - MXN/USD EOP	18.07	17.97	20.32	1	(11)
Europe - USD/EUR Avg	1.17	1.16	1.05	1	11
Europe - USD/EUR EOP	1.15	1.17	1.08	(2)	7
Dominican Rep. – DOP/USD Avg	61.69	63.40	62.12	(3)	(1)
Dominican Rep. – DOP/USD EOP	60.46	63.24	63.30	(4)	(4)
Peru – PEN/USD Avg	3.39	3.39	3.70	0	(8)
Peru – PEN/USD EOP	3.49	3.36	3.66	4	(5)
Costa Rica – CRC/USD Avg	483.45	499.24	507.38	(3)	(5)
Costa Rica – CRC/USD EOP	465.64	497.69	502.93	(6)	(7)

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 2% year-on-year and 13% sequentially, reflecting higher overall inventories driven by improved productivity at the producer level.

Despite improving production forecasts, the price of pork trimmings increased 5% year-on-year and 3% quarter-on-quarter. Price strength reflected a combination of factors, including stronger demand for primary cuts, and competition from higher-priced alternative proteins such as beef.

In Europe, pork ham prices were down 7% year-on-year and 4% sequentially. Isolated cases of *African Swine Flu* (ASF) on wild hogs in Catalonia has driven local prices down as certain countries maintain restrictions on pork imports from Spain.

Poultry

Turkey markets in the United States observed sequential price improvement in certain cuts during 1Q26. Turkey breast prices were 142% higher year-on-year but 13% lower sequentially. A lower number of seasonal avian flu cases supported a 9% increase in year-to-date slaughter volumes compared to 2025. However, turkey thigh prices increased 32% year-on-year while remaining flat on a sequential basis, indicating more balanced near-term supply and demand dynamics across dark meat cuts.

In Europe, turkey breast prices increased 15% year-on-year but declined 4% quarter-on-quarter amid a sequential improvement in market conditions.

Chicken markets in the U.S. remained broadly stable. Chicken prices decreased 3% year-on-year and were flat sequentially, consistent with robust supply availability.

In Europe, chicken prices increased 14% year-on-year, but declined 4% quarter-on-quarter, impacted by seasonal diseases that temporarily disrupted local supply, while broader market conditions remained balanced.

RESULTS BY REGION

During 1Q26, Mexico accounted for 53% of total Revenues; followed by Europe at 24%; the U.S. at 17%; and Latam at 7%. The analysis below presents performance by region based on local currency results, unless stated otherwise.

Mexico

Mexico posted record first-quarter Volume, Revenues and EBITDA. Revenues were up 7% year-on-year in local currency, supported by higher Volume and selective price actions across channels, categories, and consumer segments. Sequentially, Revenues declined 3% versus 4Q25, consistent with Volume seasonality.

Volume increased 2% year-on-year, driven by a 2% increase in Retail channels versus 1Q25, which was partially offset by a 1% decline in the Foodservice channel. Retail channels' performance was led by strength in the Dairy category and value-branded Packaged Meats.

1Q26 EBITDA increased 4% year-on-year, driven by improved performance and price-cost alignment across Retail and Foodservice channels. On a sequential basis, EBITDA declined 2%, consistent with first quarter seasonality.

Europe

Euro-denominated revenues decreased by 1% year-on-year due to lower average prices, which resulted primarily from a temporary change in sales mix, reflecting a higher contribution from the Fresh Meats business amid favorable hog price dynamics for this quarter. Adjusting for the Fresh Meats business, 1Q26 Revenues increased 1% year-on-year.

1Q26 EBITDA reached €22 million, up 191% year-on-year, driven by an effective operational recovery following the Torrente plant flooding at the end of 4Q24 and included €5.6 million of business interruption insurance reimbursements.

Sigma Europe's Capacity Recovery Plan continues to advance on schedule. This includes the progress made in the greenfield plant in Valencia and the expansion in La Bureba.

United States

Revenues decreased 1% year-on-year, as a 2% increase in average prices was partially offset by 2% lower Volume. Hispanic brands continued to outperform National Brands driven by new customer acquisitions and higher penetration in mainstream channels.

1Q26 EBITDA decreased 13% year-on-year and increased 2% versus 4Q25. EBITDA has remained stable at approximately US \$46 million per quarter since 3Q25 amid elevated raw material costs and a soft consumer environment.

Our full-year EBITDA Guidance is consistent with first-quarter results and reflects an expected improvement in U.S. profitability through year-end.

Latam

In the first quarter, Revenues increased 3% year-on-year, driven by higher average prices and record first-quarter Volume. Solid performance in Peru and the Dominican Republic more than offset lower contributions from Ecuador and Costa Rica.

1Q26 EBITDA increased 6% year-on-year and 1% quarter-on-quarter, driven by continued progress on pricing actions to offset higher input costs, along with operating improvements in Central America.

RECENT DEVELOPMENTS

<h4>Annual Shareholders' Meeting</h4>	<ul style="list-style-type: none"> ● Sigma Foods held its Annual Shareholders' Meeting on March 13, 2026 <ul style="list-style-type: none"> – US \$150 million total cash dividends approved for 2026 – All members (14) of the Board of Directors and the President of Audit and Corporate Practices Committees were ratified – Maintained maximum amount of Ps. \$5,800 million for share buybacks in 2026 ● 2025 Sigma Foods Annual Report available here
<h4>Dividend</h4>	<ul style="list-style-type: none"> ● Paid first Cash dividend of US \$75 million (US \$0.0135 per share) on April 7, 2026 ● Second cash dividend of US \$75 million (US \$0.0135 per share) scheduled for payment on October 6, 2026
<h4>Growth Business Unit</h4>	<ul style="list-style-type: none"> ●  1Q26 Sales up 76% year-on-year <ul style="list-style-type: none"> – Mexico: Expanded partnership with a national retailer, entering the salty snacks category. Increased portfolio by 58% (12 to 19 SKUs) – US: Better-than-expected results from product sell-out test in a national retailer club ●  1Q26 Sales up 27% year-on-year <ul style="list-style-type: none"> – Mexico: Reached #1 position in Plant-Based hot-dogs – U.S.: Secured shelf placement in a national retailer, adding 634 points of sale to current footprint – Europe: Increased Plant-Based hot-dogs category share in Spain (+10% YoY), consolidating #1 market position – ●  1Q26 Sales up 91% year-on-year <ul style="list-style-type: none"> – Achieved twice the expected monthly sales target for newest store in Monterrey (opened 4Q25) – Better-than-expected results in newest store in Los Angeles, ranked #1 Supermarket in Culver City by BusinessRate

<h3>Credit Ratings</h3>	<ul style="list-style-type: none"> ● Moody's: <ul style="list-style-type: none"> – Credit Opinion - Sigma Foods' 'Baa3' ratings; Outlook Stable (April 16, 2026) – Credit Opinion - Sigma Alimentos' 'Baa3' rating; Outlook Stable (March 12, 2026) ● S&P <ul style="list-style-type: none"> – “Review, no action” of Sigma Foods’ & Sigma Alimentos’ 'BBB' ratings; Outlooks Stable (April 8, 2026) ● Fitch <ul style="list-style-type: none"> – Affirmed Sigma Foods’ & Sigma Alimentos’ 'BBB' ratings; Outlooks Stable (Jan 30, 2026)
<h3>Liability Management</h3>	<ul style="list-style-type: none"> ● Successful placement of Ps. \$10,000 million (~US \$580 million) in local notes (“Certificados Bursátiles”) to refinance existing debt maturing in 2027 <ul style="list-style-type: none"> – “SIGMA 26”: Ps. \$3,450 million, 5-year maturity at a variable interest rate of “TIIE funding rate” +0.53% – “SIGMA 26-2”: Ps. \$6,550 million, 10-year maturity at a fixed interest rate of 9.17%, equivalent to a +0.49% spread versus the “M Bono” reference rate – Both tranches received the highest-possible local credit rating, ‘AAA(mex)’ by Fitch Ratings and ‘AAA.mx’ by Moody’s Local, each with a stable outlook ● The transaction generated demand of 3 times the original target amount of Ps. \$6,000 million
<h3>Senior Management Update</h3>	<ul style="list-style-type: none"> ● Carlos Maldonado appointed CEO of the Foodservice business in Mexico as of March 19, 2026. Carlos has a 18-year tenure at Sigma Foods. His previous role was Director of Finance and Supply Chain of Sigma Mexico. He holds a Bachelor’s degree in Engineering from Tec de Monterrey and an MBA from the Wharton School of Business
<h3>NAFINSA Trust (“NT”)</h3>	<ul style="list-style-type: none"> ● Foreign investors held 2,321’548,925 Sigma Foods shares, based on figures provided by Nacional Financiera, S.N.C. at the end of the quarter ● Equivalent to 41.76% of Sigma Foods’ shares outstanding ● The maximum authorized NT threshold is 75% of the representative shares of Sigma Foods’s capital stock
<h3>Share Repurchase Program</h3>	<ul style="list-style-type: none"> ● No shares were repurchased during the quarter

Earnings Report

First Quarter 2026 (1Q26)



1Q26 EARNINGS CALL INFORMATION

Date: Friday, April 24, 2026

Time: 11:30 a.m. EDT (NY) / 9:30 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 between US \$100 million and US \$1 billion annually, each. The company's main categories include cold cuts, 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: 65 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.

Tables

Table 1 | Comparable EBITDA (US \$ Million)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Sigma Foods	260	284	220	(8)	18
Sigma Alimentos	262	284	220	(8)	19
Sigma Foods EBITDA/Revenues (%)	11.0	11.5	10.5		
SIGMA EBITDA/Revenues (%)	11.1	11.6	10.7		

Table 2 | Extraordinary Items (US \$ Million)

	Extraordinary item	1Q26	4Q25	1Q25
Sigma Alimentos	Net Torrente Effect (Spain)	0	0	0
Energy & Others	Write-offs and non-recurring items	0	(6)	55
	Discontinued operation accounting (Alpek)	0	0	(4)
Sigma Foods	Total Effect on EBITDA	0	(6)	51

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

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Financial Expenses	(76)	(77)	(71)	1	(7)
Financial Income	6	5	6	20	0
Net Financial Expenses	(69)	(72)	(64)	4	(8)
Exchange Rate Gains (Losses) and others	16	22	(5)	(27)	420
Financial Cost, Net	(53)	(50)	(69)	(6)	23

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

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Financial obligations marked as debt ¹	3,331	3,336	3,076	0	8
Cash and cash equivalents	(512)	(643)	(493)	(20)	4
Other, net ²	13	12	13	8	0
Net Debt	2,832	2,705	2,596	5	9

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

First Quarter 2026 (1Q26)



Table 5 | Revenues and EBITDA in Local Currency

Revenues	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Mexico (Ps. \$ Million)	21,984	22,688	20,574	(3)	7
Europe (€ Million)	478	558	483	(14)	(1)
United States (US \$ Million)	393	391	396	1	(1)
Latam (US \$ Million Eq ¹)	157	165	153	(5)	3
EBITDA					
Mexico (Ps. \$ Million)	3,102	3,163	2,984	(2)	4
Europe (€ Million)	22	45	7	(52)	191
United States (US \$ Million)	46	45	53	2	(13)
Latam (US \$ Million Eq ¹)	14	14	13	1	6

1 US \$ Million equivalent: 1Q26 and 4Q25 results converted into US Dollars at the 1Q25 exchange rate

Overview of Sigma Alimentos Financial Results

INCOME STATEMENT (US \$ MILLION)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Volume (k Tons)	451	458	446	(2)	1
Revenues	2,366	2,447	2,064	(3)	15
Gross Profit	753	742	612	1	23
Operating Income (Loss)	195	215	162	(9)	20
Consolidated Net Income (Loss)	100	96	66	4	50
EBITDA	262	284	220	(8)	19
EBITDA/Revenues (%)	11.1	11.6	10.7		

Revenues in 1Q26 were US \$2.366 billion, up 15% year-on-year, supported by a favorable currency translation effect from a weaker U.S. dollar, selective price actions, and higher Volume. See section “RESULTS BY REGION”.

EBITDA was US \$262 million in 1Q26, 19% higher year-on-year, driven by robust performance in Mexico (+21%), Europe (+221%), and Latam (+10%), which together more than offset a decline in the U.S. (-13%). See section “RESULTS BY REGION”.

Net Income was US \$100 million in 1Q26, up 50% year-on-year, primarily due to a higher Operating Income —reflecting the EBITDA performance discussed above— and lower Financial Cost, Net (FCN). The improvement in financial cost reflected foreign-exchange gains in the quarter, compared with a loss in 1Q25 resulting from the appreciation of the Mexican Peso versus its depreciation in 1Q25, and higher Taxes.

CHANGE IN NET DEBT (US \$ MILLION)

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
EBITDA	262	284	220	(8)	19
Net Working Capital	(187)	65	(209)	(386)	(11)
Capital Expenditures & Acquisitions	(57)	(159)	(47)	(64)	21
Financial Cost, Net	(52)	(51)	(48)	3	9
Taxes	(75)	(54)	(51)	38	48
Dividends to Sigma Foods	0	(44)	0	(100)	-
Other Sources (Uses)	(36)	(41)	(19)	(12)	91
Decrease (Increase) in Net Debt	(145)	1	(154)	-	(6)
Net Debt	2,205	2,060	1,975	7	12

Net Debt at the close of 1Q26 was US \$2.205 billion, up US \$145 million versus 4Q25. The increase in Net Debt was mainly driven by a Net Working Capital investment.

Liquidity. Cash totaled US \$468 million in 1Q26, down US \$110 million sequentially and up US \$62 million year-on-year. Sigma Alimentos had US \$763 million in committed, available credit lines, at the end of 1Q26.

Net Working Capital represented an investment of US \$187 million in 1Q26, mainly driven by higher seasonal raw-material inventories and price dynamics, as well as payments to suppliers related to Capex projects executed at the end of 2025.

Capital Expenditures & Acquisitions (Capex) totaled US \$57 million in 1Q26, 21% higher versus 1Q25. Roughly 65% of funds were deployed towards maintenance projects, with the balance supporting strategic growth and capacity initiatives.

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:
 - 1Q26: no figures presented related to Alpek
 - 4Q25: no figures presented related to Alpek
 - 1Q25: accumulated figures for the three months ended March 31, 2025
- The Change in Net Debt presents Alpek's net inflows and outflows as a single line item "Decrease (Increase) in Net Debt from Discontinued Operations" as follows:
 - 1Q26: no figures presented related to Alpek
 - 4Q25: no figures presented related to Alpek
 - 1Q25: no figures presented related to Alpek
- 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 | Statement of Financial Position Discontinued Operations – ALPEK (US \$ Million)

	1Q26	4Q25	1Q25
Current Assets	0	0	2,753
Non-Current Assets	0	0	3,158
Current Liabilities	0	0	1,749
Non-Current Liabilities	0	0	2,399

Table 8 | Income Statement Discontinued Operations – ALPEK (US \$ Million)

	1Q26	4Q25	1Q25
Total Revenues	0	0	1,714
Gross Profit	0	0	195
Operating Expenses and Others	0	0	(67)
EBITDA	0	0	135
Operating Income (Loss)	0	0	128
Financial Cost, Net	0	0	(37)
Income Tax	0	0	(3)
Net Profit (Loss)	0	0	88

Earnings Report

First Quarter 2026 (1Q26)



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

BALANCE SHEET

Information in millions of Nominal U.S. Dollars

ASSETS	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
CURRENT LIABILITIES:					
Cash and cash equivalents	512	643	493	(20)	4
Customers, net	498	540	449	(8)	11
Other accounts and notes receivable	478	466	371	2	29
Inventories	1,145	1,127	1,002	2	14
Assets classified as held for disposal (Incl. Disc. Ops.)	55	54	5,912	3	(99)
Other current assets	46	31	33	49	39
Total current assets	2,733	2,860	8,260	(4)	(67)
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	2,038	2,052	1,827	(1)	12
Goodwill and intangible assets, net	1,708	1,705	1,560	0	9
Deferred income tax	177	206	191	(14)	(7)
Investments in associates and other non-current assets	27	25	30	6	(12)
Total non-current assets	3,949	3,988	3,608	(1)	9
Total assets	6,682	6,849	11,868	(2)	(44)
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	28	46	26	(40)	6
Notes payable and leases	43	72	35	(40)	22
Suppliers	1,323	1,498	1,270	(12)	4
Liabilities classified as held for disposal (Including Disc. Ops.)	30	29	4,148	3	(99)
Other current liabilities	686	643	2,083	7	(67)
Total current liabilities	2,110	2,289	7,563	(8)	(72)
NON-CURRENT LIABILITIES:					
Non-current debt	3,042	3,013	2,852	1	7
Notes payable and leases	218	205	163	6	34
Deferred income taxes	219	221	189	(1)	16
Employees benefits	226	235	173	(4)	31
Other non-current liabilities	20	52	21	(61)	(6)
Total non-current liabilities	3,725	3,725	3,398	0	10
Total liabilities	5,836	6,014	10,961	(3)	(47)
STOCKHOLDERS' EQUITY:					
Total controlling interest:	836	838	387	0	116
Total non-controlling interest:	11	(4)	520	(401)	(98)
Total stockholders' equity	847	835	907	1	(7)
Total liabilities and stockholders' equity	6,682	6,849	11,868	(2)	(44)

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

BALANCE SHEET

Information in millions of Nominal Mexican Pesos

ASSETS	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	9,244	11,557	10,025	(20)	(8)
Customers, net	8,997	9,694	9,130	(7)	(1)
Other accounts and notes receivable	8,633	8,376	7,529	3	15
Inventories	20,690	20,249	20,351	2	2
Assets classified as held for disposal	993	963	120,115	3	(99)
Other current assets	828	554	672	49	23
Total current assets	49,385	51,393	167,822	(4)	(71)
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	36,811	36,869	37,114	0	(1)
Goodwill and intangible assets, net	30,855	30,630	31,700	1	(3)
Deferred income tax	3,196	3,702	3,880	(14)	(18)
Investments in associates and other non-current assets	482	454	614	6	(21)
Total non-current assets	71,344	71,655	73,308	0	(3)
Total assets	120,729	123,048	241,130	(2)	(50)
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	503	835	533	(40)	(6)
Notes payable and leases	780	1,298	717	(40)	9
Suppliers	23,907	26,906	25,806	(11)	(7)
Liabilities classified as held for disposal	541	522	84,278	4	(99)
Other current liabilities	12,397	11,557	42,333	7	(71)
Total current liabilities	38,128	41,118	153,667	(7)	(75)
NON-CURRENT LIABILITIES:					
Non-current debt	54,956	54,127	57,944	2	(5)
Notes payable and leases	3,943	3,686	3,314	7	19
Deferred income taxes	3,954	3,974	3,843	(1)	3
Employees benefits	4,087	4,214	3,506	(3)	17
Other non-current liabilities	362	932	432	(61)	(16)
Total non-current liabilities	67,302	66,933	69,039	1	(3)
Total liabilities	105,430	108,051	222,706	(2)	(53)
STOCKHOLDERS' EQUITY:					
Total controlling interest:	15,099	15,063	7,861	0	92
Total non-controlling interest:	200	(66)	10,563	403	(98)
Total stockholders' equity	15,299	14,997	18,424	2	(17)
Total liabilities and stockholders' equity	120,729	123,048	241,130	(2)	(50)

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

INCOME STATEMENT

Information in millions of Nominal U.S. Dollars

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Revenues	2,372	2,463	2,091	(4)	13
Cost of sales	(1,616)	(1,717)	(1,468)	(6)	10
Gross profit	756	746	623	1	21
Operating expenses	(575)	(560)	(471)	3	22
Others	11	21	59	(49)	(82)
Operating income (loss)	192	207	211	(7)	(9)
Financial income	6	5	6	25	(5)
Financial expenses	(76)	(77)	(71)	(2)	7
Exchange rate gains (losses) and others	16	22	(5)	(29)	(424)
Equity in income (loss) of associates	2	9	0	(78)	-
Income before tax	141	166	142	(15)	(1)
Income tax	(71)	(79)	(39)	(10)	85
Profit (Loss) from continuing operations	69	87	104	(20)	(33)
Profit (Loss) from discontinued operations	0	90	88	(100)	(100)
Net consolidated income	69	177	192	(61)	(64)
Non-controlling interest	0	0	14	-	(100)
Controlling interest	69	177	178	(61)	(61)

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

INCOME STATEMENT

Information in millions of Nominal Mexican Pesos

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Revenues	41,654	45,101	42,705	(8)	(2)
Cost of sales	(28,377)	(31,439)	(29,982)	(10)	(5)
Gross profit	13,277	13,661	12,723	(3)	4
Operating expenses	(10,089)	(10,258)	(9,616)	(2)	5
Others	187	381	1,198	(51)	(84)
Operating income (loss)	3,375	3,784	4,306	(11)	(22)
Financial income	108	90	132	20	(18)
Financial expenses	(1,327)	(1,414)	(1,440)	(6)	(8)
Exchange rate gains (losses) and others	283	407	(103)	(30)	(375)
Equity in income (loss) of associates	36	169	(5)	(79)	-
Income before tax	2,476	3,035	2,890	(18)	(14)
Income tax	(1,254)	(1,446)	(781)	(13)	61
Profit (Loss) from continuing operations	1,222	1,589	2,109	(23)	(42)
Profit (Loss) from discontinued operations	0	1,664	1,799	(100)	(100)
Net consolidated income	1,222	3,252	3,908	(62)	(69)
Non-controlling interest	(3)	(1)	277	200	(101)
Controlling interest	1,225	3,253	3,631	(62)	(66)

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

CASH FLOW STATEMENT

Information in millions of Nominal U.S. Dollars

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Profit (Loss) before income tax	141	166	142	(15)	(1)
Depreciation and amortization	65	69	62	(6)	6
Impairment of fixed assets and intangible assets	3	5	2	(44)	27
Gain on sale of property, plant, and equipment	0	(2)	(56)	81	99
Financial cost, net	62	93	57	(33)	8
Foreign exchange, net	(16)	(22)	5	29	(424)
(Increase) Decrease in customers and other accounts receivable	24	155	(36)	(85)	166
(Increase) Decrease in inventories	(29)	38	(61)	(176)	53
Increase (Decrease) in suppliers and other accounts payable	(180)	(137)	(126)	(31)	(43)
Income tax paid	(77)	(55)	(51)	(39)	(49)
Other operating costs and expenses	6	(78)	10	108	(36)
Discontinued operations	0	71	0	(100)	-
Cash flows from operating activities	(1)	303	(53)	(100)	98
Business sales & acquisitions, net of cash acquired	17	17	0	(4)	-
Interest received	3	3	4	6	(13)
Acquisition of intangible assets	(9)	(13)	(6)	35	(50)
Sale and acquisition of property, plant, and equipment	(49)	(146)	15	66	(434)
Restricted cash and other assets	0	3	0	(100)	102
Cash flows from investing activities	(37)	(136)	12	72	(402)
Proceeds (Payments) of loans and debt	42	(11)	4	491	-
Financial leases	(12)	(18)	(12)	35	5
Derivative financial instruments	(28)	1	1	-	-
Interest paid	(83)	(41)	(77)	(104)	(8)
Dividends paid to owners	0	(36)	0	100	-
Other equity transactions	0	25	(1)	(100)	96
Cash flows from financing activities	(81)	(79)	(86)	(2)	6
Net increase (decrease) in cash and cash equivalents	(120)	88	(127)	(236)	6
Exchange gains (losses) in cash and cash equivalents	(12)	3	0	(461)	-
Cash and cash equivalents at the beginning of the period	643	552	620	17	4
Cash and cash equivalents at the end of the period	512	643	493	(20)	4

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

CASH FLOW STATEMENT

Information in millions of Nominal Mexican Pesos

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Profit (Loss) before income tax	2,476	3,035	2,890	(18)	(14)
Depreciation and amortization	1,142	1,214	1,173	(6)	(3)
Impairment of fixed assets and intangible assets	44	83	41	(46)	9
Gain on sale of property, plant, and equipment	(7)	(38)	(1,136)	82	99
Financial cost, net	1,093	1,711	1,172	(36)	(7)
Foreign exchange, net	(283)	(407)	103	30	(375)
(Increase) Decrease in customers and other accounts receivable	446	2,799	(751)	(84)	159
(Increase) Decrease in inventories	(503)	691	(1,252)	(173)	60
Increase (Decrease) in suppliers and other accounts payable	(3,176)	(2,578)	(2,655)	(23)	(20)
Income tax paid	(1,349)	(1,011)	(1,051)	(33)	(28)
Other operating costs and expenses	111	(1,284)	200	109	(45)
Discontinued operations	0	1,218	87	(100)	(100)
Cash flows from operating activities	(6)	5,435	(1,180)	(100)	100
Business sales & acquisitions, net of cash acquired	295	317	0	(7)	-
Interest received	56	55	75	2	(25)
Acquisition of intangible assets	(150)	(240)	(116)	38	(29)
Sale and acquisition of property, plant, and equipment	(858)	(2,653)	290	68	(396)
Restricted cash and other assets	0	47	(4)	(100)	101
Cash flows from investing activities	(656)	(2,474)	245	73	(368)
Proceeds (Payments) of loans and debt	456	(201)	79	327	474
Financial leases	(202)	(325)	(249)	38	19
Derivative financial instruments	(499)	14	11	-	-
Interest paid	(1,472)	(749)	(1,566)	(96)	6
Dividends paid to owners	0	(648)	0	100	-
Other equity transactions	(1)	446	(26)	(100)	96
Cash flows from financing activities	(1,718)	(1,464)	(1,750)	(17)	2
Net increase (decrease) in cash and cash equivalents	(2,380)	1,498	(2,685)	(259)	11
Exchange gains (losses) in cash and cash equivalents	68	(89)	141	176	(52)
Cash and cash equivalents at the beginning of the period	11,557	10,148	12,570	14	(8)
Cash and cash equivalents at the end of the period	9,244	11,557	10,025	(20)	(8)

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

BALANCE SHEET

Information in millions of Nominal U.S. Dollars

ASSETS	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	468	578	406	(19)	15
Customers, net	509	535	431	(5)	18
Other accounts and notes receivable	416	353	268	18	55
Inventories	1,145	1,127	980	2	17
Assets classified as held for disposal	55	54	0	3	-
Other current assets	43	30	28	46	55
Total current assets	2,636	2,676	2,113	(1)	25
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	1,924	1,938	1,671	(1)	15
Goodwill and intangible assets, net	1,687	1,684	1,540	0	10
Deferred income tax	134	153	148	(13)	(10)
Investments in associates and other non-current assets	35	30	20	16	75
Total non-current assets	3,780	3,806	3,380	(1)	12
Total assets	6,417	6,482	5,493	(1)	17
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	25	35	21	(28)	19
Notes payable and leases	43	72	34	(40)	26
Suppliers	1,298	1,471	1,234	(12)	5
Liabilities classified as held for disposal	30	29	0	3	-
Other current liabilities	589	474	488	24	21
Total current liabilities	1,984	2,081	1,777	(5)	12
NON-CURRENT LIABILITIES:					
Non-current debt	2,382	2,322	2,158	3	10
Notes payable and leases	219	207	164	6	34
Deferred income taxes	215	217	166	(1)	30
Employees benefits	169	166	125	2	36
Other non-current liabilities	20	43	24	(53)	(16)
Total non-current liabilities	3,006	2,955	2,637	2	14
Total liabilities	4,991	5,036	4,414	(1)	13
STOCKHOLDERS' EQUITY:					
Total controlling interest:	1,364	1,398	1,075	(2)	27
Total non-controlling interest:	62	49	4	26	-
Total stockholders' equity	1,426	1,446	1,079	(1)	32
Total liabilities and stockholders' equity	6,417	6,482	5,493	(1)	17

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

BALANCE SHEET

Information in millions of Nominal Mexican Pesos

ASSETS	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
CURRENT ASSETS:					
Cash and cash equivalents	8,450	10,381	8,249	(19)	2
Customers, net	9,201	9,613	8,753	(4)	5
Other accounts and notes receivable	7,515	6,350	5,446	18	38
Inventories	20,688	20,248	19,913	2	4
Assets classified as held for disposal	993	963	0	3	-
Other current assets	786	534	571	47	38
Total current assets	47,633	48,087	42,932	(1)	11
NON-CURRENT ASSETS:					
Property, plant, and equipment, net	34,765	34,817	33,952	0	2
Goodwill and intangible assets, net	30,484	30,262	31,296	1	(3)
Deferred income tax	2,416	2,757	3,012	(12)	(20)
Investments in associates and other non-current assets	633	542	406	17	56
Total non-current assets	68,298	68,377	68,666	0	(1)
Total assets	115,931	116,464	111,598	0	4
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	452	621	427	(27)	6
Notes payable and leases	780	1,290	694	(40)	12
Suppliers	23,448	26,435	25,072	(11)	(6)
Liabilities classified as held for disposal	540	521	0	4	-
Other current liabilities	10,633	8,514	9,912	25	7
Total current liabilities	35,852	37,381	36,105	(4)	(1)
NON-CURRENT LIABILITIES:					
Non-current debt	43,031	41,714	43,851	3	(2)
Notes payable and leases	3,964	3,720	3,322	7	19
Deferred income taxes	3,893	3,904	3,377	0	15
Employees benefits	3,062	2,986	2,538	3	21
Other non-current liabilities	362	773	486	(53)	(25)
Total non-current liabilities	54,312	53,097	53,574	2	1
Total liabilities	90,164	90,478	89,679	0	1
STOCKHOLDERS' EQUITY:					
Total controlling interest:	24,651	25,109	21,837	(2)	13
Total non-controlling interest:	1,116	878	82	27	-
Total stockholders' equity	25,767	25,986	21,919	(1)	18
Total liabilities and stockholders' equity	115,931	116,464	111,598	0	4

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

INCOME STATEMENT

Information in millions of Nominal U.S. Dollars

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Revenues	2,366	2,447	2,064	(3)	15
Cost of sales	(1,613)	(1,705)	(1,452)	(5)	11
Gross profit	753	742	612	1	23
Operating expenses	(566)	(548)	(454)	3	25
Others	8	20	4	(60)	114
Operating income (Losses)	195	215	162	(9)	20
Financial income	5	11	4	(59)	10
Financial expenses	(60)	(61)	(56)	(3)	7
Exchange rate gains (Losses)	20	9	(2)	109	-
Share of losses of associates	0	1	0	(95)	-
Income before taxes	160	175	109	(9)	47
Income taxes	(60)	(79)	(42)	(24)	42
Net consolidated income	100	96	66	4	50
Non-controlling interest	0	0	0	-	21
Controlling interest	99	96	66	3	50

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

INCOME STATEMENT

Information in millions of Nominal Mexican Pesos

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Revenues	41,559	44,807	42,153	(7)	(1)
Cost of sales	(28,333)	(31,218)	(29,645)	(9)	(4)
Gross profit	13,225	13,589	12,508	(3)	6
Operating expenses	(9,936)	(10,025)	(9,268)	(1)	7
Others	142	373	77	(62)	85
Operating income (Losses)	3,431	3,937	3,317	(13)	3
Financial income	81	203	86	(60)	(6)
Financial expenses	(1,046)	(1,125)	(1,134)	(7)	(8)
Exchange rate gains (Losses)	349	171	(50)	104	-
Share of losses of associates	1	20	0	(95)	-
Income before taxes	2,817	3,207	2,219	(12)	27
Income taxes	(1,059)	(1,448)	(863)	(27)	23
Net consolidated income	1,757	1,759	1,356	0	30
Non-controlling interest	9	1	8	-	3
Controlling interest	1,749	1,758	1,348	(1)	30

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

CASH FLOW STATEMENT

Information in millions of Nominal U.S. Dollars

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Profit (Loss) before income tax	160	175	109	(9)	47
Depreciation and amortization	64	65	55	(1)	16
Impairment of fixed assets and intangible assets	3	5	2	(44)	27
Gain on sale of property, plant, and equipment	0	(2)	(1)	(80)	(63)
Financial cost, net	49	55	46	(10)	7
Foreign exchange, net	(20)	(9)	2	109	-
(Increase) Decrease in customers and other accounts receivable	(30)	(24)	0	24	-
(Increase) Decrease in inventories	(29)	37	(60)	(178)	(52)
Increase (Decrease) in suppliers and other accounts payable	(144)	63	(147)	(330)	(2)
Income tax paid	(75)	(54)	(51)	38	48
Other operating costs and expenses	11	10	9	8	20
Cash flows from operating activities	(12)	319	(35)	(104)	(67)
Business sales & acquisitions, net of cash acquired	17	0	0	-	-
Interest received	3	2	3	25	(1)
Acquisition of intangible assets	(8)	(13)	(5)	(34)	55
Sale and acquisition of property, plant and equipment	(49)	(146)	(42)	(67)	16
Restricted cash and other assets	0	0	0	(100)	(100)
Cash flows from investing activities	(38)	(157)	(45)	(76)	(16)
Proceeds (Payments) of loans and debt	99	(1)	(1)	-	-
Financial leases	(13)	(15)	(10)	(14)	25
Derivative financial instruments	(28)	1	1	-	-
Interest paid	(60)	(36)	(56)	68	9
Dividends paid to owners	0	(44)	0	(100)	-
Other Equity transactions	0	(1)	(1)	(100)	(100)
Cash flows from financing activities	(2)	(95)	(67)	(97)	(96)
Net increase (decrease) in cash and cash equivalents	(52)	67	(147)	(177)	(65)
Exchange gains (losses) in cash and cash equivalents	(58)	32	(1)	(280)	-
Cash and cash equivalents at the beginning of the period	578	478	555	21	4
Cash and cash equivalents at the end of the period	468	578	406	(19)	15

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

CASH FLOW STATEMENT

Information in millions of Nominal Mexican Pesos

	1Q26	4Q25	1Q25	(%)QoQ	(%)YoY
Profit (Loss) before income tax	2,817	3,207	2,219	(12)	27
Depreciation and amortization	1,129	1,188	1,133	(5)	0
Impairment of fixed assets and intangible assets	44	82	41	(46)	9
Gain on sale of property, plant, and equipment	(7)	(38)	(23)	(81)	(69)
Financial cost, net	859	992	937	(13)	(8)
Foreign exchange, net	(349)	(171)	50	104	-
(Increase) Decrease in customers and other accounts receivable	(499)	(487)	(22)	3	-
(Increase) Decrease in inventories	(503)	673	(1,223)	(175)	(59)
Increase (Decrease) in suppliers and other accounts payable	(2,553)	1,078	(3,081)	(337)	(17)
Income tax paid	(1,322)	(995)	(1,039)	33	27
Other operating costs and expenses	190	188	185	1	3
Cash flows from operating activities	(194)	5,719	(822)	(103)	(76)
Business sales & acquisitions, net of cash acquired	295	0	0	-	-
Interest received	46	38	54	20	(15)
Acquisition of intangible assets	(147)	(231)	(110)	(37)	34
Sale and acquisition of property, plant and equipment	(854)	(2,660)	(853)	(68)	0
Restricted cash and other assets	0	0	(4)	(100)	(100)
Cash flows from investing activities	(659)	(2,853)	(913)	(77)	(28)
Proceeds (Payments) of loans and debt	1,446	(5)	(12)	-	-
Financial leases	(224)	(273)	(209)	(18)	7
Derivative financial instruments	(499)	14	11	-	-
Interest paid	(1,066)	(658)	(1,128)	62	(6)
Dividends paid to owners	0	(809)	0	(100)	-
Other Equity transactions	0	(9)	(26)	(100)	(100)
Cash flows from financing activities	(343)	(1,741)	(1,364)	(80)	(75)
Net increase (decrease) in cash and cash equivalents	(1,196)	1,126	(3,098)	(206)	(61)
Exchange gains (losses) in cash and cash equivalents	(734)	467	106	(257)	-
Cash and cash equivalents at the beginning of the period	10,381	8,788	11,241	18	(8)
Cash and cash equivalents at the end of the period	8,450	10,381	8,249	(19)	2

The logo for Sigma Foods is positioned in the bottom right corner of the page. It features the word "Sigma" in a white, elegant script font with a thin white swoosh above the letter 'i'. Below "Sigma", the word "Foods" is written in a clean, white, sans-serif font. The background of the entire page is a vibrant gradient of red and orange, divided into three diagonal sections by two lines that intersect at the top left corner.

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