Tiendas 3B

Third Quarter 2026
Financial Results

Disclaimer

Statements in this presentation, including the possible or assumed future or other performance of BBB Foods Inc. (the "Company", "we", "us", "our") or our industry, our targets or other trends and estimates, constitute "forward-looking statements". Statements contained herein that are not clearly historical in nature are forward-looking, and the words "anticipate," "believe,", "continues," "expect," "estimate," "intend," "plans," "project," "target," and similar expressions and future or conditional verbs such as "will," "would," "should," "could," "might," "potential," "can," "may," or the negative of these terms or similar expressions are generally intended to identify forward-looking statements. We have based these forward-looking statements largely on our current beliefs, expectations and projections about future events and financial trends affecting our business and our market. These forward-looking statements speak only as of the date of this presentation and are based on the Company's current plans and expectations and are subject to a number of known and unknown uncertainties and risks, many of which are beyond the Company's control. Some of the factors, risks and uncertainties that might materially affect the forward-looking statements contained in this presentation and may make an investment in our securities speculative or risky include, but are not limited to, the risk factors set forth in our filings with the U.S. Securities and Exchange Commission (the "SEC"), including our annual reports on Form 20-F (File No. 001-41954). As a consequence, current plans, anticipated actions and future financial position and results of operations may differ significantly from those expressed in any forward-looking statements in this presentation. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented and we disclaim any obligation to update any of these forward-looking statements.

This presentation includes non-IFRS financial measures, including EBITDA, and EBITDA Margin. We present non-IFRS measures when we believe that the additional information is useful and meaningful to investors. Non-IFRS financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similar measures presented by other companies. The presentation of non-IFRS financial measures is not intended to be a substitute for, and should not be considered in isolation from, the financial measures reported in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. You are cautioned not to place undue reliance on such non-IFRS financial measures.

Today's Presenters

Anthony Hatoum
Chairman and CEO

Eduardo Pizzuto
CFO

Agenda

- **3Q26 Key Highlights**
- Operational Performance
- Financial Results
- Closing Remarks
- Q&A

3Q26 | Key Highlights

Opened **141 net new stores and 4 DCs** in 3Q26

3,765 stores and **25 DC's** as of 3Q26

LTM **store openings** of **603**

Same Store Sales[1] growth of **20.5%** versus 3Q25

Revenue of **Ps. 28,445 million**, YoY growth of **40.3%**

EBITDA ex. SBP[2] of **Ps. 1,877 million**, up **60.5%** YoY

EBITDA post-SBP of **Ps. 1,327 million**

9M26 Cash Flow from Operations of **Ps. 7,051 million**

Net cash[3] of **Ps. 3,075 million**; additionally,

cash of **~$237 million** in USD bank deposits





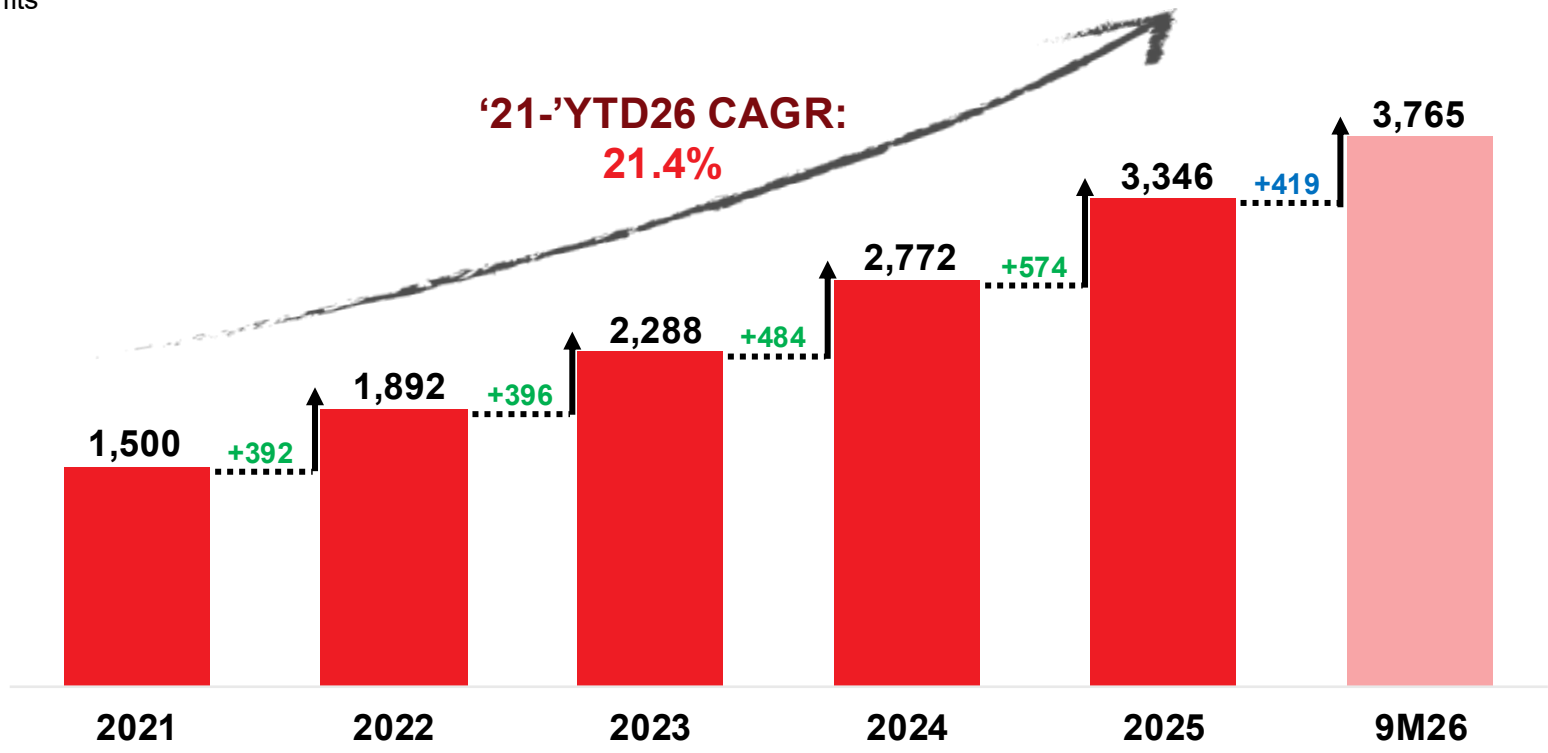
1. *We measure "Same Store Sales" using revenue from sales of merchandise from stores that were operational for at least the full preceding 12 months for the periods under consideration.*
2. *SBP: Share-based payment expense.*
3. *Net Cash refers to Cash and Cash Equivalents.*

Agenda

- 3Q26 Key Highlights
- **Operational Performance**
- Financial Results
- Closing Remarks
- Q&A

Continued Momentum in Store Openings

Number of Stores
Units

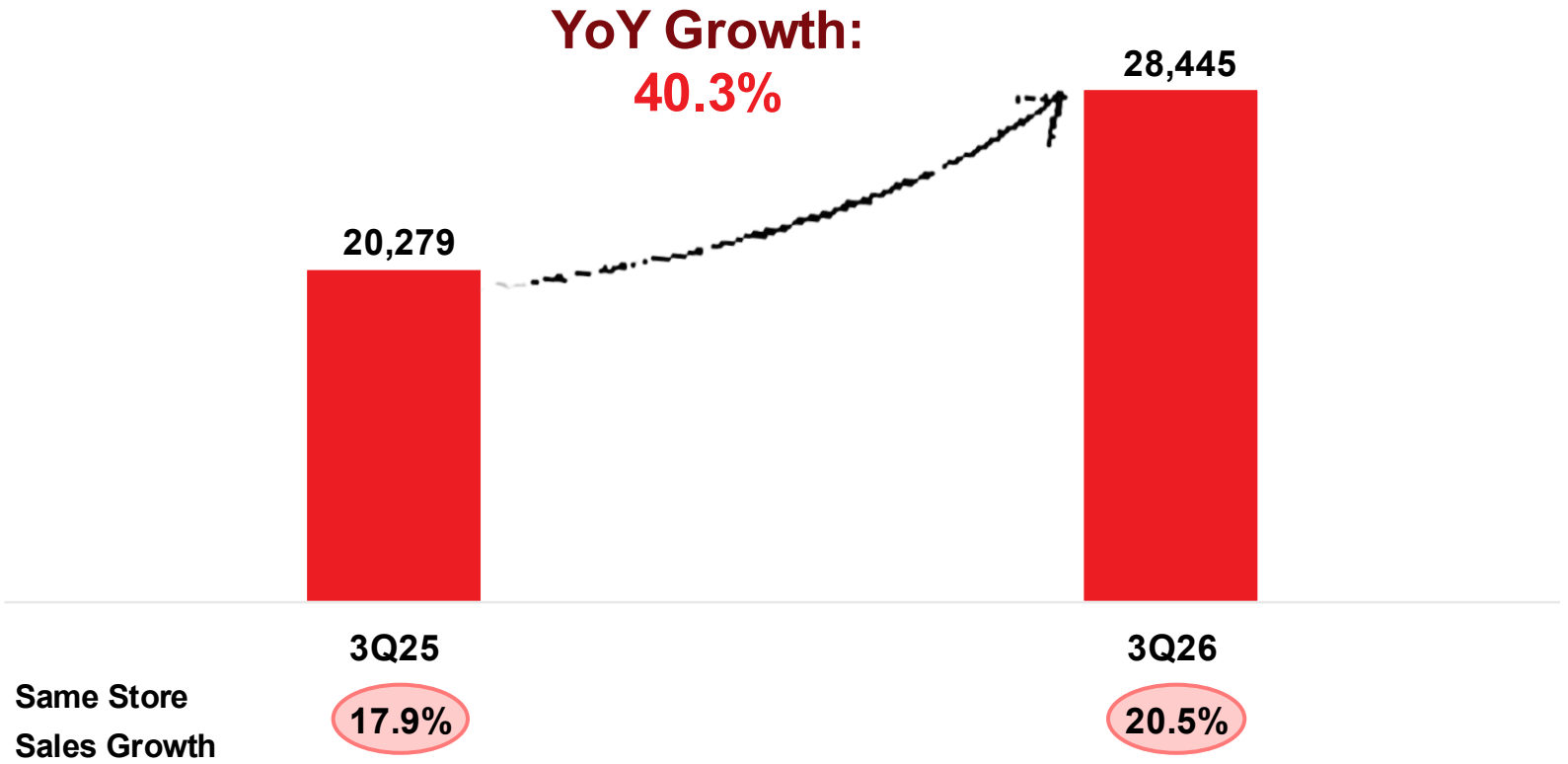


Opened 141 net stores in 3Q26 to reach 3,765 units,
603 net stores opened LTM

Total Revenue and Same Store Sales Growth

Total Revenue

Ps. MM

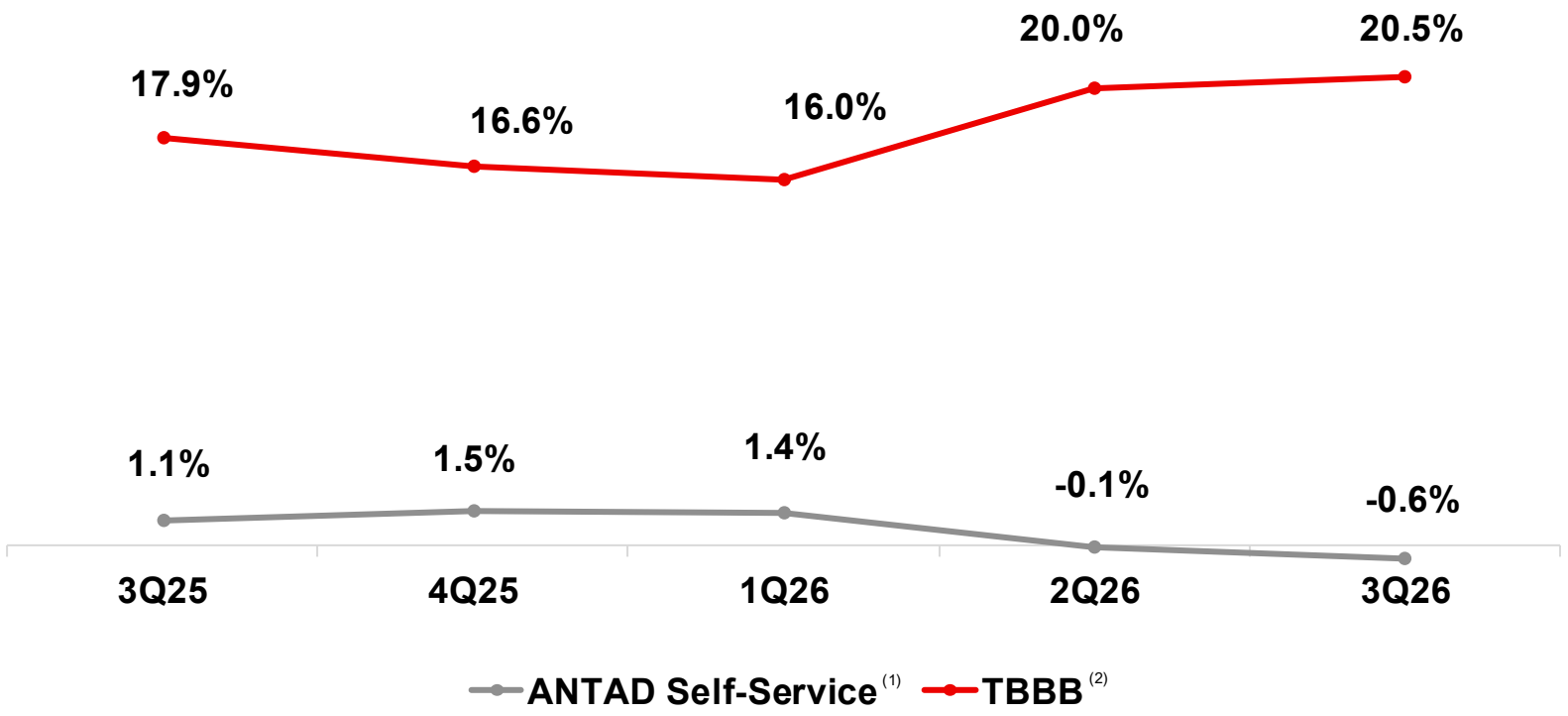


Significant increase in sales and strong SSS growth

Same Store Sales Growth vs. ANTAD Self-Service

Same Store Sales Growth

Percentage (%)



Our SSS performance outpaces the market

Source: ANTAD Self-Service 3-month average.

1. *ANTAD uses the sales of stores that have been in operation for more than one year, making them comparable against prior periods.*
2. *Same Store Sales refers to revenue from stores that have been operational for at least the full 12 months prior to the period under analysis.*

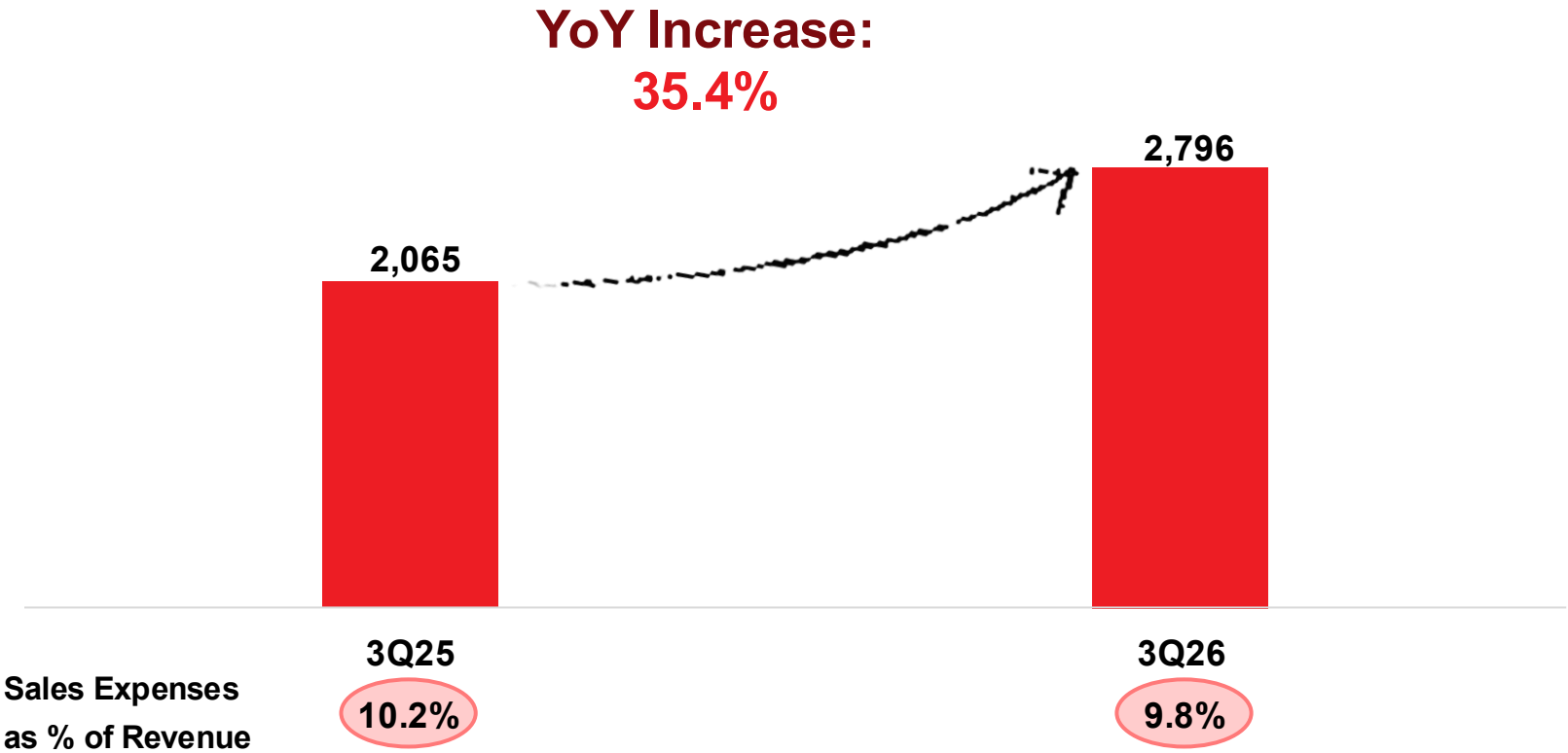
Agenda

- 3Q26 Key Highlights
- Operational Performance
- **Financial Results**
- Closing Remarks
- Q&A

Sales Expenses

Sales Expenses

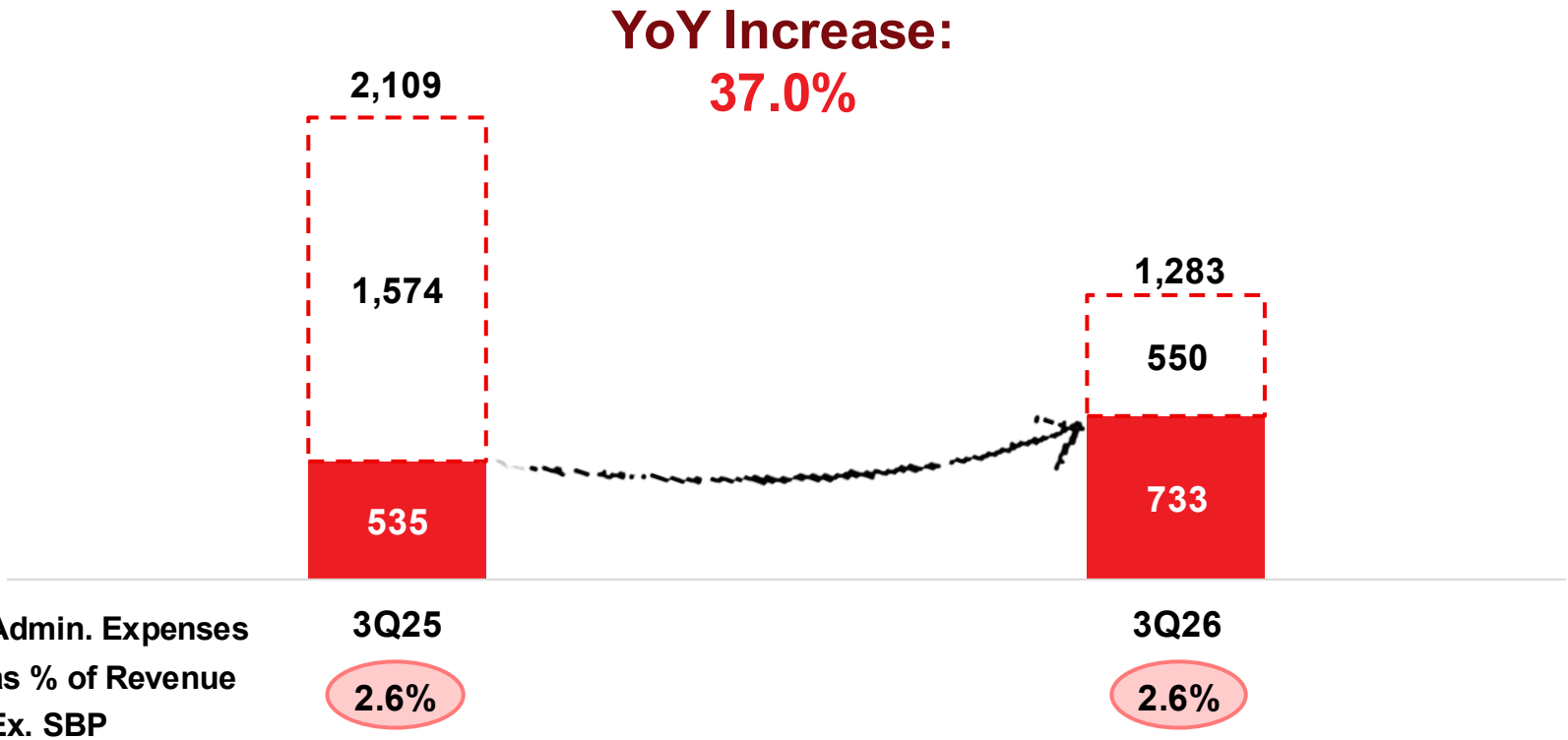
Ps. MM



Sales expenses improved by 36 bps as % of revenues

Administrative Expenses

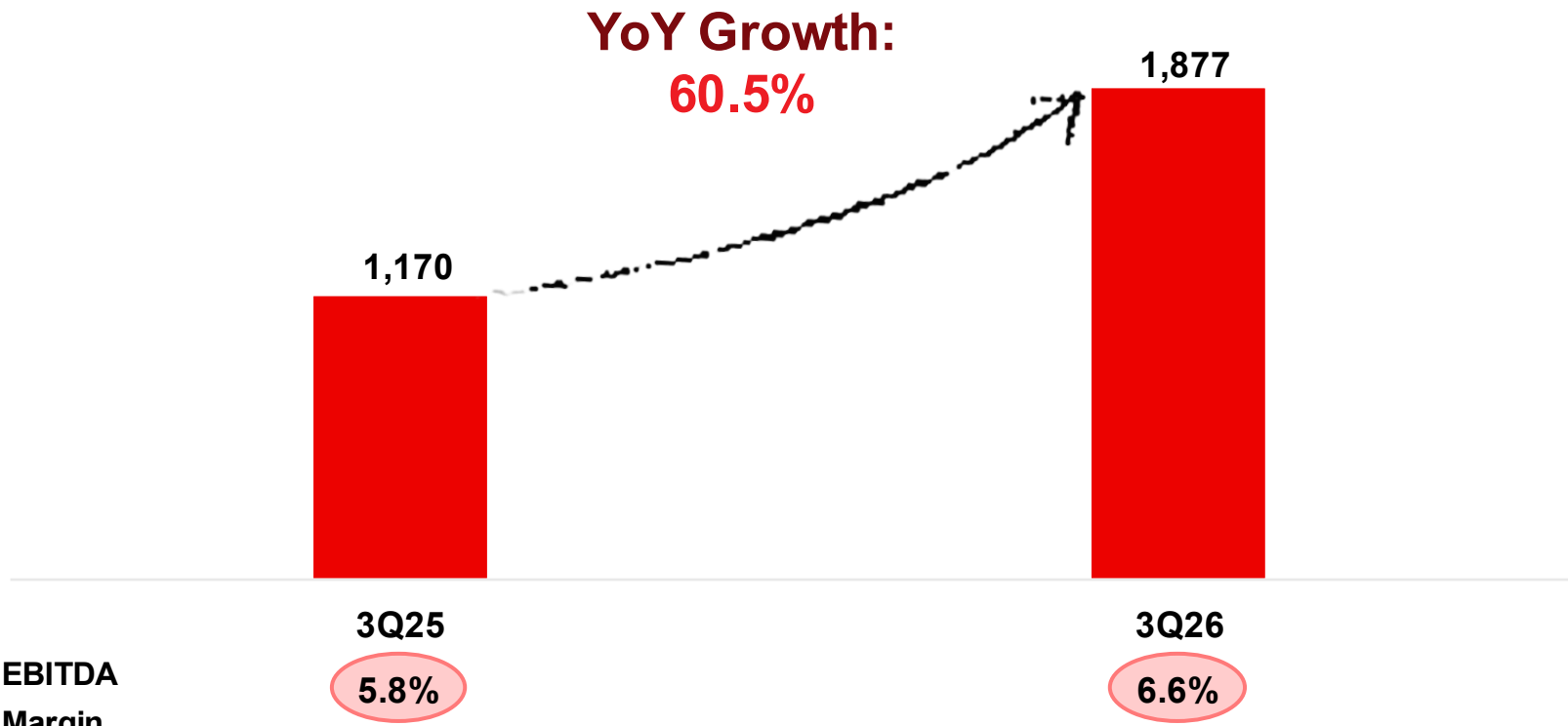
Administrative Expenses
Ps. MM



Admin. Expenses ex-SBP decreased by 6 bps as % of revenue

Adjusted EBITDA

EBITDA[1]
Ps. MM



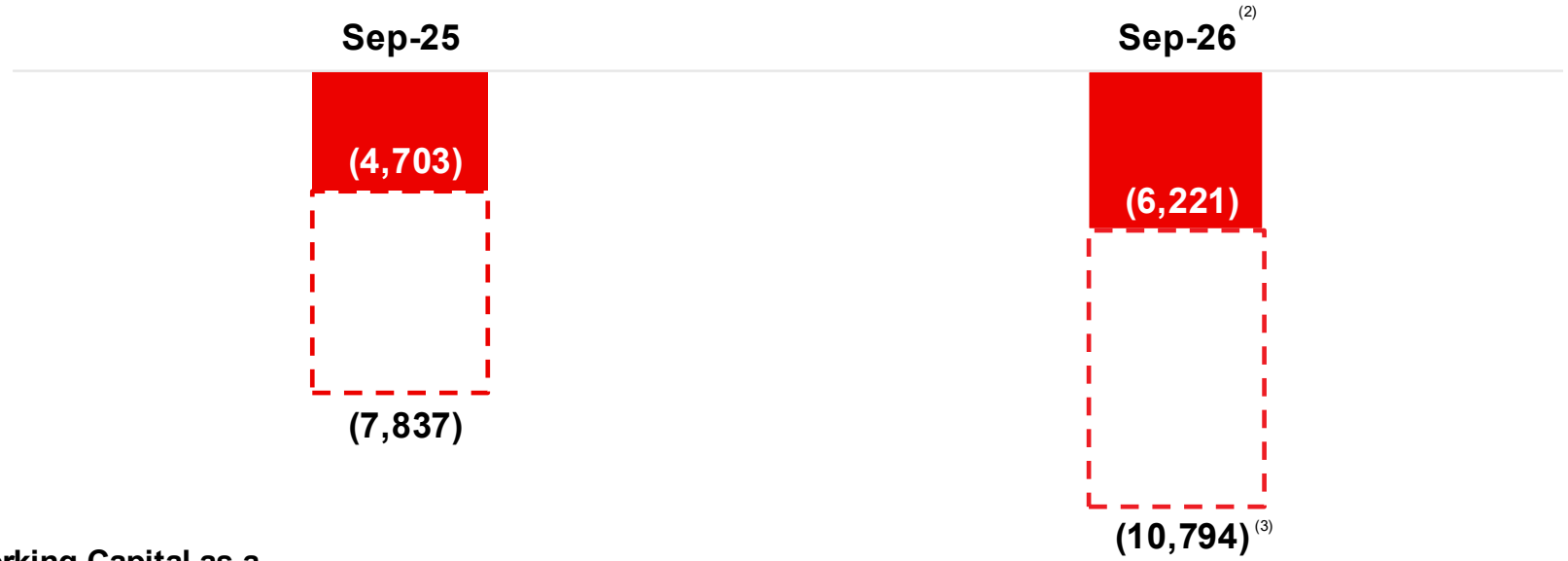
EBITDA margin ex-SBP expanded by 83 bps.

1. *We calculate "EBITDA" as net income (loss) for the period, plus income tax expense, financial costs, net, and total depreciation and amortization. We calculate "EBITDA Margin" for a period by dividing EBITDA for the corresponding period by total revenue for such period. See Annex 2 for a reconciliation of net income (loss) for the period to EBITDA.*

Favorable Working Capital

Working Capital [1]
Ps. MM

Working Capital ex. IPO & FO Proceeds



Working Capital as a % of Total Revenue ex. IPO & FO proceeds

10.8%

10.9% [4]

Our business model continues to generate significant Negative Working Capital

1. *We calculate Working Capital as total current assets minus total current liabilities.*
2. *Includes last twelve months.*
3. *We calculate "Working Capital ex. IPO & FO Proceeds" as Working Capital minus the net proceeds from Initial Public Offering net from underwriting fees and repayment of promissory and convertible notes and the Equity Follow-On, assuming an exchange rate of Ps. 17.84. See Annex 5 for a reconciliation of the Working Capital ex. IPO & FO Proceeds.*
4. *We calculate the percentage of Working Capital to Total Revenue for a period by dividing the corresponding by the last twelve months of total revenue for the corresponding period and the percentage of Working Capital ex. IPO & FO Proceeds to Total Revenue for a period by dividing the corresponding by the last twelve months of total revenue for the corresponding period.*

Agenda

- 3Q26 Key Highlights
- Operational Performance
- Financial Results
- **Closing Remarks**
- Q&A

Closing Remarks

Agenda

- 3Q26 Key Highlights
- Operational Performance
- Financial Results
- Closing Remarks
- **Q&A**



Q&A

Contact Information



Investor Relation Contact:
ir@tiendas3b.com

Investor Relation Website:
https://www.investorstiendas3b.com



Appendix: Financial Statements

Annex 1 – Income Statement

In Ps. Thousands

	For the Three Months Ended September 30			For the Nine Months Ended September 30		
	2026	2025	% Change	2026	2025	% Change
Revenue from Sales of Merchandise	**Ps. 28,403,711**	**Ps. 20,250,500**	*40.3%*	**Ps. 77,234,014**	**Ps. 56,099,458**	*37.7%*
Sales of Recyclables	41,738	28,492	*46.5%*	109,073	81,001	*34.7%*
Total Revenue	**28,445,449**	**20,278,992**	***40.3%***	**77,343,087**	**56,180,459**	***37.7%***
Cost of Sales	(23,702,146)	(17,002,194)	*39.4%*	(64,533,526)	(47,117,276)	*37.0%*
Gross Profit	**Ps. 4,743,303**	**Ps. 3,276,798**	***44.8%***	**Ps. 12,809,561**	**Ps. 9,063,183**	***41.3%***
Gross Profit Margin	*16.7%*	*16.2%*		*16.6%*	*16.1%*	
Sales Expenses	(2,795,532)	(2,065,282)	*35.4%*	(7,758,229)	(5,806,007)	*33.6%*
Administrative Expenses	(1,282,941)	(2,108,760)	*(39.2%)*	(4,089,978)	(3,545,303)	*15.4%*
Other Income - Net	16,844	17,451	*(3.5%)*	54,100	98,842	*(45.3%)*
Operating Profit (Loss)	**Ps. 681,674**	**(Ps. 879,793)**	***n.m.***	**Ps. 1,015,454**	**(Ps. 189,285)**	***n.m.***
Operating Profit (Loss) Margin	*2.4%*	*(4.3%)*		*1.3%*	*(0.3%)*	
Financial Income	62,741	42,128	*48.9%*	135,753	132,033	*2.8%*
Financial Costs	(528,482)	(362,792)	*45.7%*	(1,468,437)	(1,060,981)	*38.4%*
Exchange Rate Fluctuation	97,006	(86,149)	*n.m.*	28,047	(311,656)	*n.m.*
Financial (Costs) – Net	**(368,735)**	**(406,813)**	***(9.4%)***	**(1,304,637)**	**(1,240,604)**	***5.2%***
Profit (Loss) Before Income Tax	**Ps. 312,939**	**(Ps. 1,286,606)**	***n.m.***	**(Ps. 289,183)**	**(Ps. 1,429,889)**	***(79.8%)***
Income Tax Expense	(289,684)	(137,404)	*110.8%*	(632,157)	(367,175)	*72.2%*
Net Profit (Loss) for the Period	**Ps. 23,255**	**(Ps. 1,424,010)**	***n.m.***	**(Ps. 921,340)**	**(Ps. 1,797,064)**	***(48.7%)***
Net Profit (Loss) Margin	*0.1%*	*(7.0%)*		*(1.2%)*	*(3.2%)*	
Weighted Average Common Shares						
Basic	**124,636,182**	**115,398,598**		**120,237,514**	**114,678,113**	
Diluted	**162,479,851**	**115,398,598**		**120,237,514**	**114,678,113**	
Basic Earnings (Loss) per Common Share	**0.19**	**n.m.**		**n.m.**	**n.m.**	
Diluted Earnings (Loss) per Common Share	**0.14**	**n.m.**		**n.m.**	**n.m.**	

Annex 2 – EBITDA Reconciliation

In Ps. Thousands

	For the Three Months Ended September 30			For the Nine Months Ended September 30		
	2026	**2025**	***% Change***	**2026**	**2025**	***% Change***
Net Profit (Loss) for the Period	**Ps. 23,255**	**(Ps.1,424,010)**	***n.m.***	**(Ps.921,340)**	**(Ps.1,797,064)**	***(48.7%)***
Net Profit (Loss) Margin	*0.1%*	*(7.0%)*		*(1.2%)*	*(3.2%)*	
Income Tax Expense	(289,684)	(137,404)	*110.8%*	(632,157)	(367,175)	*72.2%*
Financial (Costs) – Net	(368,735)	(406,813)	*(9.4%)*	(1,304,637)	(1,240,604)	*5.2%*
D&A	645,329	475,633	*35.7%*	1,825,962	1,333,757	*36.9%*
EBITDA	**Ps. 1,327,003**	**(Ps.404,160)**	***n.m.***	**Ps. 2,841,416**	**Ps. 1,144,472**	***148.3%***
EBITDA Margin	*4.7%*	*(2.0%)*		*3.7%*	*2.0%*	
Share-Based Payment Expenses	550,428	1,573,926	*(65.0%)*	1,887,145	2,039,543	*(7.5%)*
EBITDA ex. Share-Based Payment Expenses	**Ps. 1,877,431**	**Ps. 1,169,766**	***60.5%***	**Ps. 4,728,561**	**Ps. 3,184,015**	***48.5%***
EBITDA Margin ex. Share-Based Payment Expenses	*6.6%*	*5.8%*		*6.1%*	*5.7%*	

Annex 3 – Statement of Cash Flows

In Ps. Thousands

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
(Loss) profit before income tax	**Ps. 312,939**	**(Ps. 1,286,606)**	**(Ps. 289,183)**	**(Ps. 1,429,889)**
Adjustments for:				
Depreciation of property, furniture, equipment, and lease-hold improvements	298,773	222,171	841,585	610,628
Depreciation of right-of-use assets	345,137	252,568	979,870	720,901
Amortization of intangible assets	1,419	894	4,507	2,228
Defined costs on employee benefits	3,923	2,983	11,769	8,948
Interest expense on lease liabilities	502,724	329,882	1,394,390	1,004,400
Interest on debt and bonus payable, and amortization of issuance costs	15,455	10,275	37,709	26,310
Financial income	(62,741)	(42,128)	(135,753)	(132,033)
Interests and commissions from credit lines	9,328	22,635	33,412	30,271
Loss on disposal of property, furniture, equipment, and lease-hold improvements	-	9	-	13,787
Exchange rate fluctuation	(97,006)	86,149	(28,047)	311,656
Share-based payment expense	550,428	1,573,926	1,887,145	2,039,543
Increase in inventories	(452,109)	(299,738)	(458,493)	(371,330)
Increase in other current assets and guarantee deposits	(111,539)	(123,306)	(573,543)	(680,726)
Increase in suppliers	1,503,961	489,540	3,328,277	1,305,223
Increase in other current liabilities	110,231	63,510	511,136	123,185
Increase in Employees' benefits	18,000	-	54,000	-
Increase (decrease) on bonus payable to related parties	46,118	(3,008)	101,668	7,782
Income taxes paid	(229,883)	(160,154)	(649,898)	(496,113)
Net cash flows provided by operating activities	**Ps. 2,765,158**	**Ps. 1,139,602**	**Ps. 7,050,551**	**Ps. 3,094,771**
Purchase of property, furniture, equipment, and lease-hold improvements	(1,098,926)	(924,775)	(2,740,327)	(2,342,836)
Sale of property and equipment	3,178	294	3,362	2,234
Additions to intangible assets	(8,400)	(4,516)	(22,355)	(14,990)
Short-term bank deposits	-	(2,911)	(1,482,851)	-
Interest earned on short-term investments and other	54,478	41,819	112,741	127,874
Net cash flows used in investing activities	**(Ps. 1,049,670)**	**(Ps. 890,089)**	**(Ps. 4,129,430)**	**(Ps. 2,227,718)**
Payments made on reverse factoring transactions-net of commissions received	(2,364,418)	(1,457,676)	(6,504,195)	(3,883,121)
Finance obtained through supplier finance arrangements	2,606,104	1,644,801	6,961,057	4,241,758
Proceeds (payment) from credit lines	-	183,650	(844,791)	182,695
Payment of debt	(70,993)	(47,511)	(190,252)	(134,810)
Interest payment on debt	(24,783)	(32,909)	(71,121)	(56,581)
Proceeds from primary Share offering, net	-	-	1,486,855	-
Principal payments on lease liabilities	(274,720)	(208,687)	(730,108)	(517,123)
Interest payments on leases	(502,724)	(329,882)	(1,394,390)	(1,004,400)
Net cash flows used in financing activities	**(Ps. 631,534)**	**(Ps. 248,214)**	**(Ps. 1,286,945)**	**(Ps. 1,171,582)**
Net increase (decrease) in cash and cash equivalents	1,083,954	1,299	1,634,176	(304,529)
Effect of foreign exchange movements on cash balances	9,807	(9,407)	13,462	(29,454)
Cash and cash equivalents at beginning of period	1,981,125	1,121,291	1,427,248	1,447,166
Cash and cash equivalents at end of period	**Ps. 3,074,886**	**Ps. 1,113,183**	**Ps. 3,074,886**	**Ps. 1,113,183**

Annex 4 – Statement of Financial Position

In Ps. Thousands

	As of September 30, 2026	As of December 31, 2025
Current Assets:		
Cash and cash equivalents	Ps. 3,074,886	Ps. 1,427,248
Short-term bank deposits	4,219,654	2,711,422
Sundry debtors	220,051	125,033
VAT and other taxes receivable	1,387,675	1,172,101
Advanced payments	187,808	72,927
Inventories	4,675,911	4,217,417
Total Current Assets	**Ps. 13,765,985**	**Ps. 9,726,148**
Non-Current Assets:		
Guarantee deposits	173,924	109,096
VAT receivable	416,694	333,607
Property, furniture, equipment, and lease-hold improvements - Net	11,712,177	9,348,874
Right-of-use assets - Net	13,255,890	10,305,131
Intangible assets - Net	45,667	27,819
Deferred income tax	1,036,287	675,504
Total Non-Current Assets	**Ps. 26,640,639**	**Ps. 20,800,031**
Total Assets	**Ps. 40,406,624**	**Ps. 30,526,179**
Current Liabilities:		
Suppliers	14,756,326	11,428,037
Accounts payable and accrued expenses	925,923	536,792
Income tax payable	384,666	41,624
Bonus payable to related parties	204,656	102,988
Short-term debt	1,842,305	2,107,044
Lease liabilities	1,484,035	1,118,382
Employees' statutory profit sharing payable	389,487	267,423
Total Current Liabilities	**Ps. 19,987,398**	**Ps. 15,602,290**
Non-Current Liabilities:		
Long-term debt	283,944	141,907
Lease liabilities	13,446,931	10,612,062
Employee benefits	110,258	44,487
Total Non-Current Liabilities	**Ps. 13,841,133**	**Ps. 10,798,456**
Total Liabilities	**Ps. 33,828,531**	**Ps. 26,400,746**
Stockholders' Equity:		
Capital stock	12,076,940	9,325,356
Reserve for share-based payments	3,885,473	3,263,057
Cumulative losses	(9,384,320)	(8,462,980)
Total Stockholders' Equity	**Ps. 6,578,093**	**Ps. 4,125,433**
Total Liabilities and Stockholders' Equity	**Ps. 40,406,624**	**Ps. 30,526,179**

Annex 5 – Reconciliation of Working Capital

In Ps. Thousands

	As of September 30,	
	2026	**2025**
Current Asset	**Ps. 13,765,985**	**Ps. 8,648,977**
Current Liabilities	Ps. 19,987,398	Ps. 13,352,149
Working Capital	**(Ps. 6,221,413)**	**(Ps. 4,703,172)**
Proceeds from initial public offering, net of underwriting fees	3,041,223	3,133,476
Proceeds from primary share offering, net	1,531,323	-
Adjusted Working Capital	**(Ps. 10,793,960)**	**(Ps. 7,836,648)**

1. *Considering an exchange rate of Ps. 17.84*