

EARNINGS --- RELEASE



**AUTHENTIC CHIPS,
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FOURTH QUARTER
2025



FOURTH QUARTER 2025 RESULTS

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During 2025, we were successful at reaching the desired levels of profitability by expanding margins in line with guidance, while mitigating the effects of a challenging economic environment in the U.S. that was driven by lackluster consumer sentiment. Our Wellness brand is still performing very well and remains sheltered from these effects; however, the downward trend we have seen in U.S. food service throughout the year, has undermined its positive effects. GIMSA was still impacted by higher raw material costs, while Europe continued to deliver with its exceptional performance, improving channel mix and optimizing product offerings. Asia and Oceania showed a positive momentum in demand, while Central America continues to deliver solid results by focusing on increasing capacity to satisfy growing demand. Through consistent strategic efforts, GRUMA closed the year in line with expectations and positive momentum into 2026 as market dynamics showed signs of improvement towards the end of the year.



HIGHLIGHTS

Consolidated Financial Highlights

Income Statement (USD millions)	YoY		
	4Q25	4Q24	VAR (%)
Volume (thousand tons)	1,096	1,097	(0)
Net Sales	1,589.8	1,555.3	2
Operating Income	212.7	229.5	(7)
Operating Margin (%)	13.4%	14.8%	(140) bp
EBITDA ¹	277.7	292.4	(5)
EBITDA Margin (%)	17.5%	18.8%	(130) bp
Majority Net Income	126.6	155.4	(18)

¹ EBITDA = operating income + depreciation, amortization and impairment of long lived assets +(-) other expenses (income) unrelated to core business operations.



CONSOLIDATED RESULTS OF OPERATIONS

4Q25 versus 4Q24

Sales volume remained flat at 1,096 thousand metric tons, driven by challenges in the U.S. mainly in the food service channel on the back of lackluster consumer sentiment, in line with trends observed in previous quarters. Volumes at all other subsidiaries outside of the U.S. and GIMSA rose on the back of a positive momentum in demand.

Net sales increased 2% to US\$1.6 billion, mainly driven by strong performance in Europe, Asia & Oceania, and Central America, supported by a favorable price mix and higher demand in each one of these subsidiaries. Sales from non-Mexican operations represented 70% of consolidated figures.

Cost of sales (“COGS”) increased 5% to US\$987.1 million mainly driven by higher raw material costs in GIMSA, GRUMA Europe, and Asia & Oceania. As a percentage of net sales, COGS increased to 62.1% from 60.7%.

Selling, general and administrative expenses (“SG&A”) increased 4% to US\$391.4 million due mainly to (1) a rise in logistics costs; and (2) higher marketing costs relative to 4Q24. As a percentage of net sales, SG&A increased to 24.6% from 24.1%.

Other income, net, was US\$1.4 million compared to an expense of US\$5.9 million last year. The change resulted mainly from gains from insurance claims on damaged assets in previous quarters.

Operating income decreased by 7% to US\$212.7 million. Operating margin decreased 140 basis points to 13.4% from 14.8%.

EBITDA decreased 5% to US\$277.7 million, and EBITDA margin decreased 130 basis points to 17.5% from 18.8%. EBITDA from non-Mexican operations represented 77% of consolidated figures.

Net comprehensive financing cost was US\$35.6 million, mainly due to the effect of a stronger peso on peso denominated debt and monetary positions.

Income taxes were US\$50.5 million, a 31% decrease compared to 4Q24, due to lower pretax earnings resulting from the dynamics mentioned above. The effective tax rate for the quarter was 28.5% compared to 31.9% in 4Q24.

Majority net income decreased 18% to US\$126.6 million.

The fundamentals around GRUMA's core business continue to show strong momentum, with the exception of consumer sentiment in the U.S.. As a result, higher revenues were unable to offset the increase in COGS, mainly due to temporary challenges in Mexico. We expect a better performance in the short term once these challenges are over.

FINANCIAL POSITION

December 2025 versus September 2025

Balance Sheet Highlights

Total assets increased 1% to US\$5.1 billion when compared to September 2025. This change was mainly due to a 4% increase in inventories and 2% rise in Property Plant and Equipment.

Total liabilities decreased 1% to US\$2.8 billion, as a result of a decrease in accounts payable.

Majority shareholders' equity increased 3% to US\$2.2 billion.

Debt Profile

GRUMA's debt increased 2% or US\$36 million to US\$1.8 billion in connection with the strengthening of the peso against the U.S. dollar relative to the end of September. GRUMA's Net Debt / EBITDA multiple rose to 1.3x. Approximately 67% of GRUMA's debt was USD denominated.

Debt (USD millions)

Dec'25	Dec'24	Var vs Dec'24		Sep'25	Var vs Sep'25	
		(\$)	(%)		(\$)	(%)
1,843	1,667	176	11%	1,807	36	2%

Debt Maturity Profile⁽¹⁾ (USD millions)

	Rate	2026	2027	2028	2029	2030	2031	2032+	Total
Senior Notes 2034	Fixed 5.39%							500.0	500.0
Senior Notes 2054	Fixed 5.76%							300.0	300.0
Scotiabank RCF 2024	SOFR + 1.10%		25.0						25.0
BBVA RCF 2022	SOFR + 0.75%		140.0						140.0
Cebures Gruma21 (MXN \$2,000)	Fixed 7.00%			111.3					111.3
Cebures Gruma22 (MXN \$4,500)	TIIE + 0.29%		250.5						250.5
Other:									
MXN	7.56%	111.3							111.3
EUR	3.04%	15.6							15.7
TOTAL	6.06% (avg.)	126.9	415.5	111.3	0.0	0.0	0.0	800.0	1,453.8

⁽¹⁾ The US\$389 million related to leases are not included on the above debt figures.

CAPITAL EXPENDITURE PROGRAM

GRUMA's capital expenditures totaled US\$74 million in 4Q25 and US\$225 million for the full year of 2025, allocated mostly to the following projects during the quarter: (1) operational equipment additions and replacements in the U.S.; (2) general upgrades and maintenance across the company, particularly at GIMSA; and (3) capacity expansions in Europe.

SUBSIDIARY RESULTS OF OPERATIONS

4Q25 versus 4Q24

GRUMA USA

Selected Income Statement Items (USD millions)		YoY					
		4Q25	%	4Q24	%	VAR (\$)	VAR (%)
GRUMA USA	Sales Volume ¹	372		388		(16)	(4)
Corn flour, tortillas, and other	Net Sales	818.1	100.0	863.1	100.0	(45)	(5)
	Operating Income	125.0	15.3	138.1	16.0	(13)	(9)
	EBITDA	169.1	20.7	182.2	21.1	(13)	(7)

¹ All sales volume figures are expressed in thousand metric tons.



Sales volume decreased 4% to 372 thousand metric tons, mainly due to volume contraction in the food service channel, in line with the trend of the previous quarters and reflecting lackluster consumer confidence in the United States.

Net sales declined 5% to US\$818.1 million on the back of the aforementioned volume decline.

Cost of sales decreased 5% to US\$468.5 million in line with lower volume.

SG&A decreased 2% to US\$227.4 million due to (1) lower commissions paid; (2) a decrease in logistics costs during the quarter; and (3) lower marketing costs all in line with lower sales during the quarter. As a percentage of net sales, SG&A increased to 27.8% from 26.8% in 4Q24.

Other income, net, was US\$2.7 million compared to US\$0.4 million in 4Q24, resulting mostly from the payment of insurance claims on damaged assets.

Operating income decreased 9% to US\$125.0 million, and operating margin declined 70 basis points to 15.3% from 16.0%.

EBITDA decreased 7% to US\$169.1 million, and EBITDA margin decreased to 20.7% from 21.1% in 4Q24.

Despite the challenges presented, GRUMA U.S. was able to mitigate these effects and close the year with attractive profitability levels. This subsidiary was particularly pressured by the effects of lackluster consumer confidence, which has been a constant throughout the year.

GIMSA

Selected Income Statement Items (USD millions)	YoY					
	4Q25	%	4Q24	%	VAR (\$)	VAR (%)
GIMSA¹						
Sales Volume ²	554		554		(0)	(0)
Corn flour and other						
Net Sales	475.9	100.0	479.0	100.0	(3)	(1)
Operating Income	37.2	7.8	41.3	8.6	(4)	(10)
EBITDA	51.2	10.8	54.6	11.4	(3)	(6)

¹ Convenience translation at the exchange rate of Ps. 17.9667/dollar as of December 31, 2025. For further details see “Accounting Procedures”.

² All sales volume figures are expressed in thousand metric tons.



Sales volume was flat at 554 thousand metric tons as a result of a tough comparison base due to higher activity in government humanitarian programs supporting rural communities throughout 2024. Despite this, stable demand from tortilla producers across the country offset this effect.

Net sales decreased 1% to US\$475.9 million in line with volume performance and product mix sold.

Cost of sales rose 7% to US\$353.0 million mainly due to higher raw material costs. As a percentage of net sales, it increased to 74.2% from 68.6%.

SG&A decreased 20% to US\$83.9 million resulting mainly from lower royalties paid. As a percentage of net sales, SG&A improved to 17.6% from 22.0%.

Other expense, net, was US\$1.9 million compared to US\$3.6 million in 4Q24, resulting mostly from lower expenses related to damaged assets from bad weather conditions in 4Q24.

Operating income decreased 10% to US\$37.2 million, and operating margin was 7.8% compared with 8.6% in 4Q24.

EBITDA decreased 6% to US\$51.2 million in 4Q25, and EBITDA margin contracted 60 basis points to 10.8% from 11.4%.

Top line generators are well in place and expected to continue driving GRUMA’s Mexican subsidiary going forward. The challenges presented by raw material costs are temporary in nature and should be resolved in the first half of 2026.

Gruma Europe

Selected Income Statement Items (USD millions)		YoY					
		4Q25	%	4Q24	%	VAR (\$)	VAR (%)
GRUMA EUROPE	Sales Volume ¹	108		106		1	1
Corn flour, tortillas, and other	Net Sales	125.6	100.0	110.7	100.0	15	14
	Operating Income	7.2	5.7	7.2	6.5	(0)	(1)
	EBITDA	11.4	9.1	11.0	10.0	0	3

¹ All sales volume figures are expressed in thousand metric tons.



Sales volume increased 1% to 108 thousand metric tons in 4Q25, as the continuous expansion of tortilla in the continent and positive momentum in the corn flour business supported growth in the period, despite inflationary pressures in Spain.

Net sales grew by 14% to US\$125.6 million resulting from (1) the overall business mix favoring retail over food service tortilla; and (2) a richer sales mix in the retail tortilla business.

Cost of sales increased 13% to US\$91.0 million during the quarter on the back of (1) higher raw material costs; (2) higher labor costs as a result of inflation; and (3) volume growth. As a percentage of net sales, the cost of sales remained stable at 72.5% in 4Q25.

SG&A increased 23% to US\$27.8 million mainly due to higher distribution costs in 4Q25. As a percentage of net sales, SG&A grew to 22.1% from 20.4%.

Other income, net, totaled US\$0.4 million compared to an expense of US\$0.6 million in 4Q24 as a result of the payment of claims on damaged assets.

Operating income decreased by 1% to US\$7.2 million in 4Q25. Operating margin decreased 80 basis points to 5.7% in 4Q25 from 6.5%.

EBITDA was US\$11.4 million, an improvement of 3% from US\$11.0 million in 4Q24, and EBITDA margin decreased to 9.1% from 10.0% a year ago.

GRUMA Europe extended its positive performance on the back of expansion, a richer mix, and building brand equity across the continent; logistic challenges — specifically higher freight costs — offset the solid performance of this subsidiary; however, these challenges are temporary and despite their impact, the European division closed the year on solid footing.

Gruma Asia and Oceania

Selected Income Statement Items (USD millions)		YoY					
		4Q25	%	4Q24	%	VAR (\$)	VAR (%)
GRUMA ASIA & OCEANIA	Sales Volume ¹	27		26		1	3
Corn flour, tortillas, and other	Net Sales	74.2	100.0	68.5	100.0	6	8
	Operating Income	7.7	10.3	5.6	8.2	2	37
	EBITDA	10.6	14.3	8.3	12.1	2	28

¹ All sales volume figures are expressed in thousand metric tons.



Sales volume increased 3% to 27 thousand metric tons mainly due to positive commercial activity in Australia and solid performance in Malaysia in 4Q25.

Net sales grew by 8% to US\$74.2 million as a result of (1) higher volumes; and (2) a richer sales mix in some markets this division serves.

Cost of Sales increased 6% to US\$50.4 million during the quarter as a result of (1) higher raw material costs; and (2) general repairs. As a percentage of net sales, it improved to 67.9% from 69.5% in 4Q24.

SG&A increased 5% to US\$16.2 million, as a result of (1) higher commissions paid in line with revenue growth; and (2) elevated marketing expenses to support the brand. As a percentage of net sales, SG&A decreased to 21.8% from 22.4% in 4Q24.

Operating Income increased by 37% to US\$7.7 million, while operating margin was 10.3% compared to 8.2% in 4Q24.

EBITDA increased by 28% to US\$10.6 million, and EBITDA margin increased 220 basis points to 14.3% from 12.1% in 4Q24.

Our Asian and Oceania division, saw strong demand in all markets it serves but particularly in Malaysia and Australia. With our new plant in China adding to production, we have been able to dilute the incremental costs and destress operational leverage accordingly. We expect this effect to continue as we increase production in this plant on the back of greater demand.

Gruma Centroamérica

Selected Income Statement Items (USD millions)		YoY					
		4Q25	%	4Q24	%	VAR (\$)	VAR (%)
GRUMA CENTROAMÉRICA	Sales Volume ¹	64		61		3	5
Corn flour and other	Net Sales	102.4	100.0	100.5	100.0	2	2
	Operating Income	19.2	18.7	15.1	15.1	4	27
	EBITDA	21.7	21.2	17.3	17.2	4	26

¹ All sales volume figures are expressed in thousand metric tons.



Sales volume increased 5% to 64 thousand metric tons, as a result of higher demand for corn flour products in all the markets this subsidiary serves.

Net sales increased 2% to US\$102.4 million, in line with higher volume sold.

Cost of sales decreased 10% to US\$57.8 million during 4Q25 as a result of lower raw material costs. As a percentage of net sales, cost of sales improved to 56.5% from 63.9% in 4Q24.

SG&A increased 23% to US\$24.7 million due mainly to elevated distribution expenses. As a percentage of net sales, SG&A increased to 24.1% from 20.0%.

Operating income increased 27% to US\$19.2 million and operating margin increased 360 basis points to 18.7% from 15.1%.

EBITDA increased 26% to US\$21.7 million from US\$17.3 million in 4Q24, and EBITDA margin expanded 400 basis points to 21.2% from 17.2%.

Our division in Central America continues to see great momentum as we enhance our sales mix through innovation and expand our product line throughout the region. We expect to extend this performance going forward and more so with the addition of a mill that will allow us to address growing demand.

Other Subsidiaries and Eliminations

Operating income decreased to US\$16.5 million from US\$22.0 million mainly due higher costs at the tortilla Mexican operations in 4Q25 when compared to 4Q24.

CONFERENCE CALL

The fourth quarter conference call will be held on Thursday, February 19th, 2026, at 11:30 am Eastern Time (10:30 am Monterrey Time). To access the call, please dial: domestic US +1 (877) 407-0784, international +1 (201) 689-8560.

ACCOUNTING PROCEDURES

The consolidated figures have been prepared in accordance with the International Financial Reporting Standards (IFRS). The consolidated financial statements are presented in U.S. dollars, currency that corresponds to the presentation currency of the Company. The results of the entities that have a functional currency which differs from the Company's presentation currency are translated into U.S. dollars applying the average exchange rate for the period. Nevertheless, under the section "Subsidiary Results of Operations" and the table "Financial Highlights by Subsidiary" of this report, figures for GIMSA were translated into U.S. dollars using a convenience translation at the exchange rate of Ps.17.9667/dollar as of December 31, 2025. The differences between the use of convenience translation and the average exchange rate for the period are recorded under the line "Convenience Translation Effect" of the same table.

ABOUT GRUMA

Since 1949, GRUMA, S.A.B. de C.V., is one of the world's leading tortilla and corn flour producers. With leading brands in most of its markets, GRUMA has operations in the United States, Mexico, Central America, Europe, Asia and Oceania. GRUMA is headquartered in San Pedro Garza García, Mexico, and has approximately 25,000 employees and 77 plants. In 2025, GRUMA had net sales of US\$6.4 billion, of which 73% came from non-Mexican operations. For further information, please visit www.gruma.com.

This report may contain certain forward-looking statements and information relating to GRUMA, S.A.B. de C.V., and its subsidiaries (collectively, "GRUMA") that are based on the beliefs of its management as well as assumptions made by and information then available to GRUMA. Such statements reflect the views of GRUMA with respect to future events and are subject to certain risks, uncertainties, and assumptions. Many factors could cause the actual results, performance, or achievements of GRUMA to be materially different from historical results or any future results, performance, or achievements that may be expressed or implied by such forward-looking statements. Such factors include, among others, changes in economic, political, social, governmental, business, or other factors globally or in Mexico, the United States, Latin America, or any other countries in which GRUMA does business, and world corn and wheat costs. If one or more of these risks or uncertainties materializes, or underlying assumptions are proven incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, or targeted. GRUMA does not intend, and undertakes no obligation, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

This report was translated from Spanish into English and presented only for purpose of complying with the requirements of GRUMA's U.S.\$500 million 5.390% Senior Notes due 2034, and U.S.\$300 million 5.761% Senior Notes due 2054. None of the information contained in this report is prepared and published with the intention of claiming an exemption under Rule 12g3-2 (b) of the U.S. Securities Exchange Act of 1934. GRUMA does not authorize, endorse, support or encourage the creation of any unsponsored ADR programs in respect of its securities and disclaims any liability whatsoever arising out of an unsponsored ADR program. Under no circumstances should the contents of this report be construed as a solicitation to purchase any securities of GRUMA.

Gruma, S.A.B. de C.V., and Subsidiaries	YoY			YTD		
	4Q25	4Q24	VAR (%)	2025	2024	VAR (%)
Income Statement (USD millions)						
Net Sales	1,589.8	1,555.3	2	6,374.6	6,486.9	(2)
Cost Of Sales	987.1	944.5	5	3,882.0	3,988.3	(3)
Gross Profit	602.7	610.8	(1)	2,492.7	2,498.6	(0)
Gross Margin (%)	37.9%	39.3%	(140) bp	39.1%	38.5%	60 bp
Selling And Administrative Expenses	391.4	375.5	4	1,620.0	1,611.1	1
Other Expense (Income), Net	(1.4)	5.9	(124)	(17.5)	(2.7)	(541)
Operating Income	212.7	229.5	(7)	890.2	890.2	(0)
Operating Margin (%)	13.4%	14.8%	(140) bp	14.0%	13.7%	30 bp
Net Comprehensive Financing Cost	35.6	0.9	3,678	126.6	78.3	62
Interest Expense	33.5	33.1	1	134.2	133.2	1
Interest Income	(3.4)	(10.8)	68	(13.1)	(24.8)	47
(Gain) Loss From Derivative Financial Instruments	(0.1)	0.0	0	(0.1)	0.0	0
Foreign Exchange Loss (Gain)	5.7	(21.0)	127	6.7	(29.4)	123
Monetary Position (Gain) Loss	(0.0)	(0.3)	89	(1.1)	(0.7)	(59)
Income Taxes	50.5	72.9	(31)	244.7	279.9	(13)
Net Income	126.6	155.6	(19)	518.9	532.1	(2)
Majority Net Income	126.6	155.4	(18)	519.3	531.9	(2)
Earnings Per Share ¹	0.37	0.43	(15)	1.51	1.48	2
Depreciation And Amortization	76.9	73.3		279.3	249.7	
EBITDA ²	277.7	292.4	(5)	1,136.0	1,131.1	0
EBITDA Margin (%)	17.5%	18.8%	(130) bp	17.8%	17.4%	40 bp
Capital Expenditures	74	69	8	225	233	(4)

Gruma, S.A.B. de C.V., and Subsidiaries	YoY			QoQ	
	Dec-25	Dec-24	VAR (%)	Sep-25	VAR (%)
Balance Sheet Summary (USD millions)					
Cash And Cash Equivalents	411	340	21	456	(10)
Trade Accounts Receivable	550	515	7	562	(2)
Other Accounts Receivable	210	153	37	207	1
Inventories	1,120	989	13	1,081	4
Current Assets	2,338	2,041	15	2,340	(0)
Property, Plant, And Equipment, Net	2,391	2,184	9	2,344	2
Total Assets	5,068	4,497	13	5,018	1
Short-Term Debt	186	73	155	147	27
Current Liabilities	898	749	20	898	0
Long-Term Debt	1,652	1,589	4	1,655	(0)
Total Liabilities	2,831	2,543	11	2,846	(1)
Majority Shareholders' Equity	2,234	1,952	14	2,169	3
Shareholders' Equity	2,237	1,955	14	2,172	3
Current Assets/Current Liabilities	2.60	2.72		2.61	
Total Liabilities/Shareholders' Equity	1.27	1.30		1.31	
Net Debt/EBITDA ³	1.26	1.17		1.17	
EBITDA/Interest Expense ³	8.46	8.49		8.60	
Book Value Per Share ¹	6.48	5.41		6.22	

¹ On the basis of 344'551,885 shares as of December 31, 2025, 360'512,428 shares as of December 31, 2024, and 348'882,998 shares as of September 30, 2025.

² EBITDA = operating income + depreciation, amortization and impairment of long lived assets +/- other expenses (income) unrelated to core business operations.

³ Last twelve months.

Financial Highlights by Subsidiary ¹		YoY						YTD					
		4Q25	%	4Q24	%	VAR (\$)	VAR (%)	2025	%	2024	%	VAR (\$)	VAR (%)
<i>Selected Income Statement Items (USD millions)</i>													
GRUMA USA	Sales Volume ²	372		388		(16)	(4)	1,535		1,576		(40)	(3)
Corn flour, tortillas, and other	Net Sales	818.1	100.0	863.1	100.0	(45)	(5)	3,447.5	100.0	3,605.1	100.0	(158)	(4)
	Cost of Sales	468.5	57.3	493.8	57.2	(25)	(5)	1,933.1	56.1	2,057.2	57.1	(124)	(6)
	Gross Profit	349.6	42.7	369.3	42.8	(20)	(5)	1,514.4	43.9	1,547.9	42.9	(33)	(2)
	SG&A	227.4	27.8	231.7	26.8	(4)	(2)	959.6	27.8	965.9	26.8	(6)	(1)
	Operating Income	125.0	15.3	138.1	16.0	(13)	(9)	568.2	16.5	588.8	16.3	(21)	(3)
	EBITDA	169.1	20.7	182.2	21.1	(13)	(7)	740.1	21.5	744.3	20.6	(4)	(1)
GIMSA	Sales Volume ²	554		554		(0)	(0)	2,127		2,140		(13)	(1)
Corn flour and other	Net Sales	475.9	100.0	479.0	100.0	(3)	(1)	1,842.1	100.0	1,857.3	100.0	(15)	(1)
	Cost of Sales	353.0	74.2	328.8	68.6	24	7	1,343.1	72.9	1,344.2	72.4	(1)	(0)
	Gross Profit	122.9	25.8	150.2	31.4	(27)	(18)	499.0	27.1	513.0	27.6	(14)	(3)
	SG&A	83.9	17.6	105.3	22.0	(21)	(20)	357.1	19.4	354.8	19.1	2	1
	Operating Income	37.2	7.8	41.3	8.6	(4)	(10)	144.9	7.9	157.4	8.5	(13)	(8)
	EBITDA	51.2	10.8	54.6	11.4	(3)	(6)	197.7	10.7	207.4	11.2	(10)	(5)
GRUMA EUROPE	Sales Volume ²	108		106		1	1	426		418		8	2
Corn flour, tortillas, and other	Net Sales	125.6	100.0	110.7	100.0	15	14	511.3	100.0	452.2	100.0	59	13
	Cost of Sales	91.0	72.5	80.2	72.5	11	13	358.4	70.1	315.8	69.8	43	14
	Gross Profit	34.6	27.5	30.4	27.5	4	14	152.9	29.9	136.4	30.2	16	12
	SG&A	27.8	22.1	22.6	20.4	5	23	108.8	21.3	97.3	21.5	12	12
	Operating Income	7.2	5.7	7.2	6.5	(0)	(1)	44.4	8.7	38.2	8.5	6	16
	EBITDA	11.4	9.1	11.0	10.0	0	3	60.6	11.9	52.6	11.6	8	15
GRUMA ASIA & OCEANIA	Sales Volume ²	27		26		1	3	104		100		5	5
Tortillas and other	Net Sales	74.2	100.0	68.5	100.0	6	8	281.4	100.0	267.4	100.0	14	5
	Cost of Sales	50.4	67.9	47.6	69.5	3	6	193.4	68.7	182.9	68.4	10	6
	Gross Profit	23.8	32.1	20.9	30.5	3	14	88.1	31.3	84.5	31.6	4	4
	SG&A	16.2	21.8	15.3	22.4	1	5	62.1	22.1	59.3	22.2	3	5
	Operating Income	7.7	10.3	5.6	8.2	2	37	25.9	9.2	25.2	9.4	1	3
	EBITDA	10.6	14.3	8.3	12.1	2	28	37.8	13.4	36.0	13.5	2	5
GRUMA CENTROAMÉRICA	Sales Volume ²	64		61		3	5	247		240		7	3
Corn flour and other	Net Sales	102.4	100.0	100.5	100.0	2	2	397.0	100.0	393.4	100.0	4	1
	Cost of Sales	57.8	56.5	64.2	63.9	(6)	(10)	230.2	58.0	241.0	61.3	(11)	(4)
	Gross Profit	44.6	43.5	36.3	36.1	8	23	166.8	42.0	152.4	38.7	14	9
	SG&A	24.7	24.1	20.1	20.0	5	23	99.3	25.0	93.8	23.9	5	6
	Operating Income	19.2	18.7	15.1	15.1	4	27	67.2	16.9	58.2	14.8	9	16
	EBITDA	21.7	21.2	17.3	17.2	4	26	76.2	19.2	66.3	16.9	10	15
OTHER SUBSIDIARIES & ELIMINATIONS	Sales Volume ²	(29)		(38)		9	24	(103)		(135)		32	24
	Net Sales	(6.5)	100.0	(66.5)	100.0	60	90	(104.7)	100.0	(88.4)	100.0	(16)	(18)
	Cost of Sales	(33.7)	518.5	(70.1)	105.4	36	52	(176.2)	168.3	(152.8)	172.9	(23)	(15)
	Gross Profit	27.1	(416.9)	3.6	(5.4)	24	653	71.5	(68.3)	64.4	(72.9)	7	11
	SG&A	11.5	(176.9)	(19.4)	29.2	31	159	33.0	(31.5)	40.0	(45.2)	(7)	(18)
	Operating Income	16.5	(253.8)	22.0	(33.1)	(6)	(25)	39.6	(37.8)	22.4	(25.3)	17	77
	EBITDA	13.6	(209.2)	18.9	(28.4)	(5)	(28)	23.5	(22.4)	24.4	(27.6)	(1)	(4)
CONSOLIDATED	Sales Volume ²	1,096		1,097		(2)	(0)	4,337		4,338		(1)	(0)
	Net Sales	1,589.8	100.0	1,555.3	100.0	34	2	6,374.6	100.0	6,486.9	100.0	(112)	(2)
	Cost of Sales	987.1	62.1	944.5	60.7	43	5	3,882.0	60.9	3,988.3	61.5	(106)	(3)
	Gross Profit	602.7	37.9	610.8	39.3	(8)	(1)	2,492.7	39.1	2,498.6	38.5	(6)	(0)
	SG&A	391.4	24.6	375.5	24.1	16	4	1,620.0	25.4	1,611.1	24.8	9	1
	Other Exp. (Inc.) , Net	(1.4)		5.9		(7)	(124)	(17.5)		(2.7)		(15)	(541)
	Operating Income	212.7	13.4	229.5	14.8	(17)	(7)	890.2	14.0	890.2	13.7	(0)	(0)
	EBITDA	277.7	17.5	292.4	18.8	(15)	(5)	1,136.0	17.8	1,131.1	17.4	5	0

¹ For further details see "Accounting Procedures".

² All sales volume figures are expressed in thousand metric tons.