



GRUPO HERDEZ

THIRD QUARTER 2023 EARNINGS RELEASE

Mexico City, Mexico, October 18th, 2023 – Grupo Herdez, S.A.B. de C.V. (“Grupo Herdez” or the “Company”) (MSE: HERDEZ) today announced results for the second quarter ended September 30, 2023.

“This quarter results reflect a recovery in consumption as well as a significant expansion in our gross margin after the disruptions caused by the pandemic. In the near term, we anticipate a normalization of inflation, which will allow us to focus on innovation and various initiatives to stimulate demand”, said Héctor Hernández-Pons Torres, Chairman and Chief Executive Officer of Grupo Herdez.

CONSOLIDATED HIGHLIGHTS FOR THE QUARTER

Net Sales	EBIT	Majority Net Income
9.0 billion	1.3 billion	336 million
+13.3%	+50.1%	+152.4%
	EBITDA	
	1.6 billion	
	+36.8%	

Increases compared to the same period of the previous year

THIRD QUARTER RESULTS

	3Q2023	%	3Q2022	%	% change
Net Sales	9,019	100.0	7,961	100.0	13.3
Gross Profit	3,670	40.7	2,702	33.9	35.8
EBIT	1,282	14.2	854	10.7	50.1
Consolidated Net Income	830	9.2	469	5.9	76.8
EBITDA	1,600	17.7	1,170	14.7	36.8

Figures in millions of MXN

* EBITDA = Earnings Before Taxes Depreciation and Amortization

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ABOUT GRUPO HERDEZ

We are proud to be the oldest Mexican food company in the country. Since 1914, we have been bringing Mexican families the best of our cuisine and the flavors of the world, and taking the most delicious flavors of Mexico to the rest of the globe. We have been listed on the Mexican Stock Exchange since 1991, and our mission is to be a worthy representative of Mexico worldwide.

We are leaders in the processed foods sector, and an important player in the ice cream category in Mexico, in addition to being the fastest growing company in the Mexican food segment in the United States through Megamex. We are currently present in 99% of Mexican households through our large portfolio of more than 1,500 products, with which we provide solutions to the daily lives of our consumers, offering them variety and convenience for different lifestyles. We participate in the categories of tuna, spices, guacamole, ice cream, impulse, yogurt, mayonnaise, marmalades, honey, mole, mustard, pastas, organic products, tomato purée, homemade salsas, ketchup, tea, canned vegetables, and many more, and we are leaders in several of these categories in Mexico. These products are sold through an exceptional portfolio of brands, including: Aires de Campo®, Barilla®, Blasón®, Búfalo®, Cielito Querido Café®, Del Fuerte®, Doña María®, Embasa®, Flaveur®, Frank's®, French's®, Helados Nestlé®, Herdez®, Libanius®, Liguria®, McCormick®, Moyo®, Nutrisa® and Yemina®.

We are committed to the social and environmental needs of the locations where we operate, and have aligned our sustainability strategy with the United Nations 2030 Agenda. This vision is shared with an exceptional team of more than 10,500 employees, and it is implemented through the solid infrastructure of our 15 production plants, 24 distribution centers, and more than 690 points of sale of our brands Cielito Querido Café®, Chilim Balam®, Lavazza®, Moyo® and Nutrisa®. For more information, visit grupoherdez.com.mx or follow us on: FB: /GrupoHerdezMX TW: @GrupoHerdezMX LI: /Grupo-Herdez

