

GENOMMA LAB
FOURTH QUARTER
& FULL YEAR
2025



Genomma Lab.[®]
Internacional

Genomma Lab Internacional Announces Results for the Fourth Quarter and Full Year 2025

Mexico City, February 25, 2026 – Genomma Lab Internacional, S.A.B. de C.V. (BMV: LAB B) (“Genomma” or “the Company”), today announced its results for the fourth quarter and full year 2025. All figures included herein are stated in nominal Mexican pesos and have been prepared in accordance with International Financial Reporting Standards (IFRS), unless otherwise noted.

Comments from our CEO, Marco Sparvieri

“2025 was a challenging year, with like-for-like sales declining -4.3% due to a weak summer beverage season in Mexico, a softer overall consumption environment in the country, and execution gaps. Q4 like-for-like sales decreased -12.9% due to the Company’s decision to significantly reduced Mexico Q4 sell-in to normalize elevated retailer inventories following two weak OTC and beverage seasons. Importantly, Q4 Mexico sell-out declined a moderate -2.2%, confirming that underlying consumer demand remains resilient. Despite topline pressure, Genomma Lab delivered a resilient year-end 23.4% EBITDA margin and maintained a healthy 107-day cash-conversion cycle, underscoring the strength of our business fundamentals, disciplined execution and cost containment across the organization. We responded decisively by unlocking MXN 1.1 billion in productivity savings to reinvest in our growth initiatives: product innovation, distribution expansion, enhanced in-store execution and stronger communication. While early 2026 will reflect higher OPEX and softer sales, we expect growth initiatives to gain traction in the second half of the year, supporting a recovery in operational leverage. 2025’s downturn was cyclical, not structural, and our fundamentals remain solid. As we rebuild momentum for our next phase of sustained growth, Genomma Lab is well-positioned to emerge stronger from this cycle.”

Q4 2025 and Full Year Financial Summary

The following table provides a summary of the Company’s Income Statement, in millions of Mexican pesos.

	Q4 2025	% sales	Q4 2024	% sales	var %	2025	% sales	2024	% sales	var %
Like-for-like Sales⁽¹⁾					-12.9%					-4.3%
Net Sales	4,017.0	100%	4,665.6	100%	-13.9%	17,541.2	100%	18,606.9	100%	-5.7%
Gross Profit	2,449.2	61.0%	2,941.7	63.1%	-16.7%	11,022.1	62.8%	11,931.0	64.1%	-7.6%
Operating Income	800.6	19.9%	953.1	20.4%	-16.0%	3,759.6	21.4%	3,922.5	21.1%	-4.2%
Adjusted EBITDA ⁽²⁾	886.6	22.1%	1,121.7	24.0%	-21.0%	4,100.9	23.4%	4,330.3	23.3%	-5.3%
EBITDA⁽³⁾	886.6	22.1%	1,061.7	22.8%	-16.5%	4,100.9	23.4%	4,270.3	23.0%	-4.0%
Net Income from Continuous Operations	319.6	8.0%	367.3	7.9%	-13.0%	1,607.4	9.2%	2,091.1	11.2%	-23.1%
EPS from Continuous Operations	0.32		0.37		-13.0%	1.61		2.09		-23.1%

(1) Like-for-like (“LFL”) Sales are Net Sales expressed in constant currency and excludes the hyperinflationary subsidiary

(2) Excludes effects from discontinued operations in 2024.

(3) EBITDA defined as operating income before depreciation and amortization

Net Sales: Decreased by -5.7% in 2025 primarily reflecting a weak summer beverage season in Mexico, a softer consumption environment in the country and hyperinflationary effects. Net sales decreased -13.9% in Q4 2025 primarily due to FX headwinds and an intentional -22.1% reduction in Mexico sell-in to normalize elevated retailer inventories following two weak OTC and beverage seasons. Mexico sell-out declined a moderate -2.2% during the quarter, confirming that underlying consumer demand remains resilient.

EBITDA: Reached a 23.4% margin in 2025; a +43 basis-point increase driven by successful company-wide productivity initiatives, reflecting strong operational resilience despite deleveraging pressures. EBITDA reached a 22.1% margin in Q4 2025 as lower SG&A partially offset the operational deleverage following the significant reduction in Mexico sell-in during the quarter.

Net Income from Continuous Operations: Decreased by -23.1% in full year 2025 despite lower net interest expense due to higher non-cash foreign exchange losses primarily related to a -42% depreciation of the Argentine peso. Net income from continuous operations declined -13.0% in Q4 2025 despite lower net interest expense and lower non-cash exchange losses due to higher taxes.

Regional & Business Unit Review

The following review compares regional and business unit year-over-year growth in MXN unless otherwise stated.

	Net sales			Like-for-like ⁽¹⁾	Net sales			Like-for-like ⁽¹⁾
	Q4 2025	Q4 2024	Δ%	Δ%	2025	2024	Δ%	Δ%
Mexico	1,788.3	2,296.9	(22.1)%	(22.1)%	8,248.9	8,879.0	(7.1)%	(7.1)%
Latam	1,861.9	1,934.7	(3.8)%	3.9%	7,658.7	7,940.4	(3.5)%	3.6%
USA	366.7	433.9	(15.5)%	(5.1)%	1,633.5	1,787.6	(8.6)%	(11.6)%
Total Net Sales	4,017.0	4,665.6	(13.9)%	(12.9)%	17,541.1	18,606.9	(5.7)%	(4.3)%
Beverages	446.2	584.7	(23.7)%	(17.2)%	2,584.8	2,671.9	(3.3)%	(1.8)%
OTC	1,974.0	2,338.4	(15.6)%	(18.4)%	8,443.5	9,212.2	(8.3)%	(3.8)%
Personal Care	1,447.7	1,593.2	(9.1)%	0.5%	5,906.7	6,198.6	(4.7)%	(3.0)%
Infant Nutrition	149.0	149.3	(0.2)%	(0.2)%	606.1	524.1	15.7%	15.7%
Total Net Sales	4,017.0	4,665.6	(13.9)%	(12.9)%	17,541.1	18,606.9	(5.7)%	(4.3)%

(1) Like-for-like ("LFL") Sales are Net Sales expressed in constant currency and excludes the hyperinflationary subsidiary

Mexico: Net sales decreased by -7.1% in full year 2025 reflecting a challenging consumption environment and a weak summer season in the country. Net sales decreased -22.1% in Q4 2025, driven by an intentional reduction in Mexico sell-in to normalize elevated retailer inventories following two consecutive weak OTC and beverage seasons. Mexico sell-out declined a moderate -2.2% during the quarter, confirming that underlying consumer demand remains resilient. While Skincare and Beverage market shares remained under pressure amid increased competition and softer consumption, the Company maintained stable market share in OTC and Haircare categories. Growth initiatives in product innovation, distribution expansion, enhanced in-store execution and stronger brand communication are currently ramping-up and are expected to restore sales momentum by the second half of 2026.

The EBITDA margin expanded +174 basis points to 24.9% in full year 2025 driven by successful productivity initiatives. Q4 2025 EBITDA margin increased +22 basis points to 23.4% primarily reflecting the discontinued operations effect on the comparable base. Excluding this effect, Q4 2025 EBITDA margin would have declined -224 basis points due to a significant operational deleverage in the quarter.

Latam (ex Arg): Net sales increased by +7.4% in full year 2025 driven by a robust sales increase in Brazil, Chile, Central America and the Andean cluster. Net sales remained flat in Q4 2025 due to the appreciation of the Mexican peso coupled with an underperformance of Personal Care categories in Chile, partially offset by robust growth in the rest of the countries. A new pricing strategy for Personal Care brands in Chile is in place, along with the expansion of the traditional channel, product innovation pipeline, and an improved in-store execution across the region for 2026.

Argentina: Local currency sales increased by +39.7% in full year 2025, outperforming inflation by +8.1%, supported by solid unit share gains in Ibu 400, Treg, and Suerox. Performance was partially offset by a tough comparison base related to the prior-year government subsidy for Tarifol 1-gram. Local currency sales increased by +55.3% in Q4 2025 driven by strong execution of OTC seasonal campaigns. In Mexican pesos, net sales declined -20.1% in full year 2025 and -10.1% in Q4 2025, reflecting the -42% depreciation of the Argentine peso.

Latam: EBITDA margin, including Argentina, reached 23.6% in full year 2025 and 22.8% in Q4 2025; representing decreases of -98-basis points and -102-basis points, respectively, due to hyperinflationary accounting effects.

US: Local currency sales decreased by -11.6% in full year 2025 and -5.1% in Q4 2025, reflecting continued disruption in the U.S. Hispanic retail landscape. Notably, the Beverage category sell-out increased +77% in full year 2025 and +48% in Q4 2025, underscoring the Company's distribution expansion efforts. In Mexican pesos, net sales declined -8.6% in full year 2025 and -15.5% in Q4 2025, reflecting a -5.0% depreciation of the Mexican peso in full year 2025 and an +8.8% appreciation of the Mexican peso in Q4 2025. EBITDA margin remained stable at 14.7% in full year 2025 and decreased -393 basis points to 11.9% in Q4 2025 reflecting operational deleverage and higher advertising spend.

Working Capital & Free Cash Flow

The following tables provide a summary of the Company's working capital.

	Q4 2025	Q4 2024	Δ	Q3 2025	Δ
Receivable days	92	86	+6	100	-8
Payable days	87	94	-7	93	-6
Inventory days	102	117	-15	113	-11
CCC	107	109	-2	120	-13

Cash Conversion Cycle (CCC): reached 107 days, a 2-day improvement driven by a 15-day reduction in inventory days and a 7-day decrease in payable days following the Company's strategic destocking in Mexico.

Net Income from Continuous Operations: decreased by -23.1% in full year 2025 despite lower net interest expense due to higher non-cash foreign exchange losses primarily related to a -42% depreciation of the Argentine peso. Net income from continuous operations declined by -13.0% in Q4 2025 despite lower net interest expense and reduced non-cash exchange losses due to higher taxes.

Free Cash Flow (FCF): decreased -45.5% to MXN 1,507 million on a trailing twelve-month (TTM) basis compared to the same period last year, primarily reflecting higher capital expenditures related to growth initiatives, lower net income and higher advanced tax payments.

Capital Allocation

Dividends. On December 23, 2025, the Company paid a cash dividend of MXN \$0.200000 per common share, totaling MXN 200 million. Genomma Lab intends to continue making quarterly dividend payments.

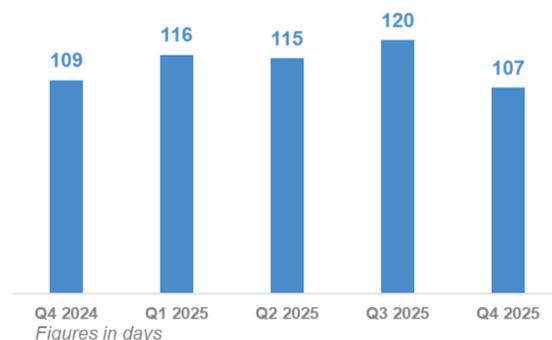
CAPEX: Investments in manufacturing equipment totaled MXN 224.7 million in Q4 2025. For the trailing twelve months ended December 31, 2025, Investments primarily related to the commissioning of the Company's manufacturing capabilities and its Distribution Center totaled MXN 547.9 million.

Key Debt Ratios

Debt Service Coverage Ratio: 5.1x

Net Debt / EBITDA: 1.1x

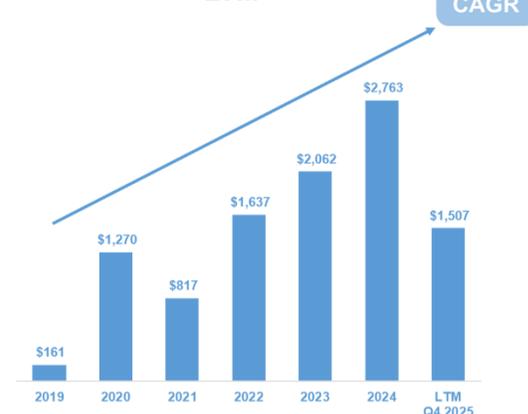
Cash Conversion Cycle



Days of Accounts Receivable (DSO)

	Q4 2025	Q4 2024	Q3 2025
Mexico	111	96	110
Latam	80	81	96
US	63	68	62
Consolidated	92	86	100

FREE CASH FLOW LTM



FCF= Operational Cash Flow - CAPEX

Relevant Events

Genomma Lab Internacional Announces Fourteenth Dividend Payment

Conference Call

Date: Thursday, February 26, 2026

Time: 12:00 p.m. ET | 11:00 a.m. Mexico City Time

Webcast Registration: [Genomma's Q4 & FY 2025 Earnings Call](#)

Participants:

Marco Sparvieri, CEO
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Sell-side Analyst Coverage

As of February 25, 2026 "LABB" is covered by 8 sell-side analysts at the following brokerages: Actinver Casa de Bolsa, Banco Itaú BBA, BBVA Bancomer, BTG Pactual US Capital, GBM Grupo Bursátil Mexicano, Grupo Financiero Banorte, J.P. Morgan Securities and Monex Grupo Financiero.

About

Genomma Lab Internacional, S.A.B. de C.V. is one of the leading pharmaceutical and personal care products companies in Mexico with an increasing international presence. Genomma Lab develops, sells and markets a broad range of premium branded products, many of which are leaders in the categories in which they compete in terms of sales and market share. Genomma Lab relies on the combination of a successful new product development process, a consumer-oriented marketing, a broad retail distribution network and a low-cost, highly flexible operating model. Genomma Lab's shares are listed on the Mexican Stock Exchange under the ticker "LAB B" (Bloomberg: LABB:MM).



Note on Forward-Looking Statements

This report may contain certain forward-looking statements and information relating to the Company that reflect the current views and/or expectations of the Company and its management with respect to its performance, business and future events. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like "believe," "anticipate," "expect," "envisages," "will likely result," or any other words or phrases of similar meaning. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this presentation and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Risks and uncertainties include, but are not limited to: risks related to the impact of the COVID19 global pandemic, such as the scope and duration of the outbreak, government actions and restrictive measures implemented in response, material delays, supply chain disruptions and other impacts to the business, or on the Company's ability to execute business continuity plans as a result of the COVID-19 pandemic, economic factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products attained by competitors; challenges inherent in new product development; the ability of the Company to successfully execute strategic plans; the impact of business combinations and divestitures; manufacturing difficulties or delays, internally or within the supply chain; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including tax laws; changes in behavior and spending patterns of purchasers of products and services; financial instability of international economies and legal systems and sovereign risk. A further list and descriptions of these risks, uncertainties and other factors can be found within the Company's related filings with the Bolsa Mexicana de Valores. Any forward-looking statement made in this release speaks only as of the date of this release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V. AND SUBSIDIARIES CONSOLIDATED STATEMENT OF INCOME

For the three and twelve months ended December 31, 2025 and 2024

Thousands of Mexican pesos	Q4					12M				
	2025	% Sales	2024	% Sales	Δ%	2025	% Sales	2024	% Sales	Δ%
Net Sales	4,016,967	100.0%	4,665,574	100.0%	(13.9)%	17,541,158	100.0%	18,606,903	100.0%	(5.7)%
Cost of goods sold	(1,567,728)	(39.0)%	(1,723,902)	(36.9)%	(9.1)%	(6,519,026)	(37.2)%	(6,675,859)	(35.9)%	(2.3)%
Gross Profit	2,449,239	61.0%	2,941,672	63.1%	(16.7)%	11,022,132	62.8%	11,931,044	64.1%	(7.6)%
Selling, general and administrative expenses	(1,502,128)	(37.4)%	(1,901,420)	(40.8)%	(21.0)%	(6,950,840)	(39.6)%	(7,707,227)	(41.4)%	(9.8)%
Other income (expense)	(60,560)	(1.5)%	21,415	0.5%	(382.8)%	29,641	0.2%	46,483	0.2%	(36.2)%
EBITDA	886,551	22.1%	1,061,667	22.8%	(16.5)%	4,100,933	23.4%	4,270,300	23.0%	(4.0)%
Adjusted EBITDA	886,551	22.1%	1,121,645	24.0%	(21.0)%	4,100,933	23.4%	4,330,278	23.3%	(5.3)%
Depreciation and amortization	(85,943)	(2.1)%	(108,523)	(2.3)%	(20.8)%	(341,297)	(1.9)%	(347,809)	(1.9)%	(1.9)%
Income from operations	800,608	19.9%	953,144	20.4%	(16.0)%	3,759,636	21.4%	3,922,491	21.1%	(4.2)%
Interest expense	(190,679)	(4.7)%	(248,372)	(5.3)%	(23.2)%	(796,699)	(4.5)%	(887,799)	(4.8)%	(10.3)%
Interest income	22,842	0.6%	36,797	0.8%	(37.9)%	114,020	0.7%	106,111	0.6%	7.5%
Foreign exchange result	(2,494)	(0.1)%	(16,658)	(0.4)%	(85.0)%	(392,049)	(2.2)%	113,575	0.6%	(445.2)%
Inflationary result from monetary position	(62,214)	(1.5)%	(185,741)	(4.0)%	(66.5)%	(251,283)	(1.4)%	(363,286)	(2.0)%	(30.8)%
Comprehensive financing income (cost)	(232,545)	(5.8)%	(413,974)	(8.9)%	(43.8)%	(1,326,011)	(7.6)%	(1,031,399)	(5.5)%	28.6%
Associated company	0	0.0%	0	0.0%	n.a.	0	0.0%	0	0.0%	n.a.
Income before income taxes	568,063	14.1%	539,170	11.6%	5.4%	2,433,625	13.9%	2,891,092	15.5%	(15.8)%
Income tax expense	(248,427)	(6.2)%	(171,859)	(3.7)%	44.6%	(826,238)	(4.7)%	(799,981)	(4.3)%	3.3%
Net income from continuous operations	319,636	8.0%	367,311	7.9%	(13.0)%	1,607,387	9.2%	2,091,111	11.2%	(23.1)%
Results from discontinuous operations (Marzam)	0	0.0%	(538,000)	(11.5)%	(100.0)%	0	0.0%	(597,989)	(3.2)%	(100.0)%
Continuous and Discontinuous Net Income	319,636	8.0%	(170,689)	(3.7)%	(287.3)%	1,607,387	9.2%	1,493,122	8.0%	7.7%

GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of December 31, 2025 and 2024 and September 30, 2025

<i>Thousands of Mexican pesos</i>	As of December 31,			As of September 30,	
	2025	2024	Δ%	2025	Δ%
ASSETS					
Current assets					
Cash and equivalents and restricted fund	3,073,169	2,379,112	29.2%	2,395,557	28.3%
Clients - Net	4,496,070	4,444,414	1.2%	5,029,708	(10.6)%
Recoverable Taxes	1,711,020	1,492,538	14.6%	1,670,999	2.4%
Other accounts receivable*	958,275	702,175	36.5%	717,832	33.5%
Inventory - Net	1,840,213	2,176,087	(15.4)%	2,097,999	(12.3)%
Prepaid expenses	759,767	872,205	(12.9)%	908,892	(16.4)%
Total current assets	12,838,514	12,066,531	6.4%	12,820,987	0.1%
Non-current assets					
Trademarks	5,529,886	5,926,549	(6.7)%	5,505,889	0.4%
Minority Investment	144,187	0	n.a.	0	n.a.
Discontinued Operations	0	0	n.a.	0	n.a.
Building, properties and equipment – Net	3,840,450	3,526,885	8.9%	3,673,566	4.5%
Deferred income tax, assets and others	1,429,450	1,466,152	(2.5)%	1,555,721	(8.1)%
Assets by right of use	52,119	31,686	64.5%	52,217	(0.2)%
Total non-current assets	10,996,092	10,951,272	0.4%	10,787,393	1.9%
TOTAL ASSETS	23,834,606	23,017,803	3.5%	23,608,380	1.0%
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current Liabilities					
Short-term debt and Current portion of long-term debt	2,799,290	1,364,832	105.1%	2,422,338	15.6%
Suppliers	1,580,930	1,738,018	(9.0)%	1,726,852	(8.5)%
Other current liabilities	2,602,850	3,277,059	(20.6)%	2,609,006	(0.2)%
Income tax payable	250,040	158,509	57.7%	220,579	13.4%
Total current Liabilities	7,233,110	6,538,418	10.6%	6,978,775	3.6%
Non-current liabilities					
Long-term debt securities	3,391,027	3,187,798	6.4%	3,384,708	0.2%
Long-term loans with financial institutions	1,378,678	1,877,012	(26.5)%	1,535,771	(10.2)%
Deferred income tax and other long term liabilities	720,362	529,719	36.0%	703,567	2.4%
Payable dividends to shareholders	0	0	n.a.	0	n.a.
Total non-current Liabilities	5,490,067	5,594,529	(1.9)%	5,624,046	(2.4)%
TOTAL LIABILITIES	12,723,177	12,132,947	4.9%	12,602,821	1.0%
Stockholders' equity					
Contributed Capital	1,825,352	1,825,350	0.0%	1,825,350	0.0%
Retained earnings	12,219,144	11,511,687	6.1%	12,221,794	(0.0)%
Cumulative translation effects of foreign subsidiaries	(1,085,045)	(653,102)	66.1%	(1,193,887)	(9.1)%
Repurchased shares - Net	(1,850,360)	(1,801,417)	2.7%	(1,850,036)	0.0%
Fair value through profit OCI	2,338	2,338	0.0%	2,338	0.0%
Total Stockholders' Equity	11,111,429	10,884,856	2.1%	11,005,559	1.0%
TOTAL EQUITY AND LIABILITIES	23,834,606	23,017,803	3.5%	23,608,380	1.0%

GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

For the three and twelve months ended December 31, 2025 and 2024

Thousands of Mexican pesos	Q4			12M		
	2025	2024	Δ%	2025	2024	Δ%
Cash and cash equivalents beginning of period	2,395,557	1,829,131	31.0%	2,379,112	1,671,570	42.3%
Consolidated Net Income	319,636	(170,689)	(287.3)%	1,607,387	1,493,122	7.7%
Charges to results with no cash flow:						
Depreciation and amortization	94,806	121,192	(21.8)%	379,141	359,586	5.4%
Income tax	248,428	171,859	44.6%	826,239	799,981	3.3%
Accrued interest and others	529,041	906,590	(41.6)%	942,802	1,659,174	(43.2)%
Changes in Working Capital:						
Clients - Net	514,302	293,794	75.1%	(379,650)	(580,621)	(34.6)%
Recoverable VAT	(39,819)	41,097	(196.9)%	(222,707)	70,174	(417.4)%
Inventories	228,279	39,200	482.3%	22,027	(242,703)	(109.1)%
Suppliers	(125,202)	(137,762)	(9.1)%	15,380	(115,815)	(113.3)%
Other current assets	176,735	288,700	(38.8)%	183,486	(146,646)	(225.1)%
Paid income tax	(356,619)	(273,315)	30.5%	(917,817)	(808,791)	13.5%
Other current liabilities	(333,893)	4,013	(8420.3)%	(401,749)	546,256	(173.5)%
Net cash generated (used) in operating activities	1,255,694	1,284,679	(2.3)%	2,054,539	3,033,717	(32.3)%
Investing activities:						
Investment in fixed assets	(224,675)	(167,576)	34.1%	(547,930)	(270,806)	102.3%
Resources from financial instruments	(4,590)	(1,805)	154.3%	(34,270)	(53,550)	(36.0)%
Sales of equipment	7,733	9,274	(16.6)%	10,797	15,421	(30.0)%
Other asset acquisitions	(124,095)	(16,090)	671.3%	(170,877)	(675,031)	(74.7)%
Interest collected	22,713	36,656	(38.0)%	113,852	106,037	7.4%
Net cash generated (used) in investing activities	(322,914)	(139,541)	131.4%	(628,428)	(877,929)	(28.4)%
Financing activities:						
Payments of borrowings with financial institutions	(417,686)	(886,769)	(52.9)%	(3,830,368)	(4,151,027)	(7.7)%
Loans with financial and securities institutions	631,908	727,219	(13.1)%	5,031,354	4,275,646	17.7%
Interest paid	(188,476)	(233,663)	(19.3)%	(781,337)	(858,220)	(9.0)%
Net Stock repurchase	(324)	(15,792)	(97.9)%	(48,943)	11,107	(540.7)%
Payment of liabilities for lease	(22,301)	(26,893)	(17.1)%	(64,331)	(89,728)	(28.3)%
Dividends paid to shareholders	(195,346)	(183,146)	6.7%	(781,772)	(778,819)	0.4%
Net cash used in financing activities	(192,225)	(619,044)	(68.9)%	(475,397)	(1,591,041)	(70.1)%
Net increase in cash and cash equivalents before foreign exchange adjustments coming from international operations and inflationary affects cash	740,555	526,094	40.8%	950,714	564,747	68.3%
Foreign exchange and inflationary effects from international operations	(62,943)	23,887	(363.5)%	(256,657)	90,820	(382.6)%
Accumulated cash flow at the end of the period	3,073,169	2,379,112	29.2%	3,073,169	2,327,137	32.1%
Less - restricted fund	19,169	14,073	36.2%	19,169	14,073	36.2%
Cash and cash equivalents at end of period balance for operation	3,054,000	2,365,039	29.1%	3,054,000	2,313,064	32.0%

ANNEX

EXCLUSION OF IAS 29 AND IAS 21 EFFECTS

For the three months and last twelve months ended December 31, 2025 and 2024

	Reported			2025		2024		Excl. IAS 29 & 21		
	Q4 2025	Q4 2024	Δ%	Inflation Effect (IAS 29)	Conversion Effect (IAS 21)	Inflation Effect (IAS 29)	Conversion Effect (IAS 21)	Q4 2025	Q4 2024	Δ%
Net Sales	4,017.0	4,665.6	(13.9)%	165.2	(182.8)	196.8	(28.3)	4,034.5	4,497.0	(10.3)%
EBITDA	886.6	1,061.7	(16.5)%	49.3	(55.2)	65.4	(9.8)	892.5	1,006.1	(11.3)%
EBITDA Margin	22.1%	22.8%						22.1%	22.4%	
Net Income	319.6	367.3	(13.0)%	(137.2)	(17.3)	(324.2)	(6.0)	474.1	697.5	(32.0)%
Net Margin	8.0%	7.9%						11.8%	15.5%	

	Reported			2025		2024		Excl. IAS 29 & 21		
	12M Q4 2025	12M Q4 2024	Δ%	Inflation Effect (IAS 29)	Conversion Effect (IAS 21)	Inflation Effect (IAS 29)	Conversion Effect (IAS 21)	12M Q4 2025	12M Q4 2024	Δ%
Net Sales	17,541.2	18,606.9	(5.7)%	299.8	(656.6)	554.1	16.1	17,898.0	18,036.6	(0.8)%
EBITDA	4,100.9	4,270.3	(4.0)%	85.1	(199.1)	176.9	5.6	4,214.9	4,087.8	3.1%
EBITDA Margin	23.4%	23.0%						23.5%	22.7%	
Consolidated Net Income	1,607.4	2,091.1	(23.1)%	(492.9)	(73.2)	(596.2)	4.6	2,173.5	2,682.7	(19.0)%
Net Margin	9.2%	11.2%						12.1%	14.9%	



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