

Quarterly Financial Information

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[105000] Management commentary

Management commentary [text block]

SECOND QUARTER 2026 RESULTS

During the quarter, GRUMA continued to deliver solid performance across its subsidiaries outside the United States. In the U.S. subsidiary price sensitivity and uncertainty regarding the economic outlook continued to weigh on several sectors. Volumes in the food service channel remained a key factor in the subsidiary's performance. At GIMSA, volumes were flat, although profitability remained stable. Europe continued to expand in the retail channel, delivering healthy growth in sales and tortilla volume sold, while maintaining attractive profitability. Central America continued to strengthen its market position through innovation in corn flour products. In Asia and Oceania, the recently opened China plant supported higher sales volumes and improved operating leverage, while the price mix improved in Australia. With a good performance in Asia and Oceania, Europe and Central America in addition to the currency exchange effect in Mexican subsidiaries Net Sales grew by 3%; meanwhile, consolidated EBITDA declined by 5% spurred by higher distribution costs and EBITDA margin by 130 basis points, reaching 16.8%. The U.S. is still undergoing a period of volatility that keeps consumer confidence at historical lows; during this time, we will execute our strategy to incentivize volume growth, while this transitional period is behind us. We expect to see a meaningful recovery once this takes place with strong contribution from our other subsidiaries.

HIGHLIGHTS

Consolidated Financial Highlights	YoY		
	2Q26	2Q25	VAR (%)
Income Statement (USD millions)			
Volume (thousand tons)	1,076	1,084	(1)
Net Sales	1,649.9	1,600.7	3
Operating Income	214.8	229.8	(7)
Operating Margin (%)	13.0%	14.4%	(140) bp
EBITDA ¹	276.5	289.7	(5)
EBITDA Margin (%)	16.8%	18.1%	(130) bp
Majority Net Income	118.7	134.1	(12)

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

Disclosure of nature of business [text block]

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.

Disclosure of management's objectives and its strategies for meeting those objectives [text block]

Our strategy is to focus on our core business—corn flour and tortilla—as well as to expand our product portfolio towards the flatbreads category in general. We will continue taking advantage of the increasing popularity of Mexican food and, more importantly, tortillas, in the U.S., European, Asian and Oceanian markets. We will also continue taking advantage of the adoption of tortillas by the consumers of several regions of the world for the preparation of different recipes other than Mexican food. Our strategy includes the following key elements:

Expand in the Tortilla Market in the United States: We believe that the size and growth of the tortilla market in this country still offer us significant opportunities for expansion, mainly in the retail channel, looking to continuously innovate our products with emphasis on healthy alternatives based on the preferences of our customers.

Enter and Expand in the Tortilla, Flatbread Markets and Flavored Corn Chips in Europe, Asia and Oceania: We believe that markets in other continents such as Europe, Asia and Oceania offer us significant opportunities. We believe our current operations will enable us to better serve our customers in those regions, with fresher products and respond more quickly to their needs.

Gradually Enter the Flat Bread and Flavored Corn Chips Markets in the United States and Mexico.

Maintain MISSION® and GUERRERO® Tortilla Brands as the First and Second National Brands in the United States and Position our Mission Brand in Other Regions of the World: We intend to achieve this by increasing our efforts at building brand name recognition, and by expanding and having presence in more supermarket chains.

Encourage Transition from the Traditional Cooked-Corn Method to the Corn Flour Method as Well as New Uses for Corn Flour: GRUMA introduced the corn flour method for the production of tortilla and other corn-based products to the market. We believe that there is still much growth potential and that the transition from the Traditional Method to the corn flour method of making tortillas and other corn-based products, is the primary opportunity for increased corn flour sales, particularly in Mexico. We continue working in expanding the use of corn flour in the manufacture of different types of products.

Invest in our Core Business and Focus on Optimizing Operational Matters: We intend to focus our capital expenditure program on our core business to enable us to meet future demand, consolidate our leading position in the industry and continue generating returns to the shareholders above our cost of capital.

Disclosure of entity's most significant resources, risks and relationships [text block]

Our financial condition and results of operations may be influenced by some of the following factors:

- level of demand for tortillas and corn flour;
- increase or decrease in the Hispanic population in the United States;
- increases in Mexican food consumption by the non-Hispanic population in the United States; and use of tortillas in non-Mexican cuisine in the United States, Europe, Asia and Oceania;
- costs and availability of corn and wheat flour;
- costs of energy and other related products;
- acquisitions, plant expansions and divestitures;
- effects of government initiatives and policies;
- effects from variations of interest rates and exchange rates;
- volatility in corn and wheat prices and energetics costs;
- competition from tortilla manufacturers, especially in the United States;
- competition in the corn flour business; and
- general economic conditions in the countries where we operate and worldwide.

Disclosure of results of operations and prospects [text block]

SECOND QUARTER 2026 RESULTS

During the quarter, GRUMA continued to deliver solid performance across its subsidiaries outside the United States. In the U.S. subsidiary price sensitivity and uncertainty regarding the economic outlook continued to weigh on several sectors. Volumes in the food service channel remained a key factor in the subsidiary's performance. At GIMSA, volumes were flat, although profitability remained stable. Europe continued to

expand in the retail channel, delivering healthy growth in sales and tortilla volume sold, while maintaining attractive profitability. Central America continued to strengthen its market position through innovation in corn flour products. In Asia and Oceania, the recently opened China plant supported higher sales volumes and improved operating leverage, while the price mix improved in Australia. With a good performance in Asia and Oceania, Europe and Central America in addition to the currency exchange effect in Mexican subsidiaries Net Sales grew by 3%; meanwhile, consolidated EBITDA declined by 5% spurred by higher distribution costs and EBITDA margin by 130 basis points, reaching 16.8%. The U.S. is still undergoing a period of volatility that keeps consumer confidence at historical lows; during this time, we will execute our strategy to incentivize volume growth, while this transitional period is behind us. We expect to see a meaningful recovery once this takes place with strong contribution from our other subsidiaries.

HIGHLIGHTS

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	2Q26	2Q25	VAR (%)
Income Statement (USD millions)			
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Net Sales	1,649.9	1,600.7	3
Operating Income	214.8	229.8	(7)
Operating Margin (%)	13.0%	14.4%	(140) bp
EBITDA ¹	276.5	289.7	(5)
EBITDA Margin (%)	16.8%	18.1%	(130) bp
Majority Net Income	118.7	134.1	(12)

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

CONSOLIDATED RESULTS OF OPERATIONS

2Q26 versus 2Q25

Sales volume decreased 1% compared to 2Q25, to 1,076 thousand metric tons, driven by continued challenges in the U.S., mainly in the food service channel, as weak consumer sentiment persisted in line with trends observed over recent quarters. Meanwhile, volumes remained stable in Mexico and Europe, while Asia & Oceania and Central America continued to benefit from positive demand trends.

Net sales increased 3% to US\$1.6 billion mainly due to (1) net sales growth in Europe, Asia and Oceania and Central America; coupled with (2) the translation effect of the appreciation of the Mexican Peso against the U.S. dollar from Mexican operations. Sales from non-Mexican operations represented 71% of consolidated figures.

Cost of sales (“COGS”) increased 3% to US\$1.0 billion in line with net sales growth. As a percentage of net sales, COGS increased to 60.8% from 60.6%.

Selling, general and administrative expenses (“SG&A”) increased 7% to US\$434.4 million due (1) higher distribution costs; and (2) higher marketing expenses. As a percentage of net sales, SG&A increased to 26.3% from 25.4%.

Other income, net, was US\$1.9 million compared to US\$5.7 million last year. The change resulted mainly from gains derived from payments received for insurance claims on damaged assets in 2Q25.

Operating income decreased by 7% to US\$214.8 million. Operating margin contracted by 140 basis points to 13.0% from 14.4%.

EBITDA decreased 5% to US\$276.5 million, and EBITDA margin decreased 130 basis points to 16.8% from 18.1%. EBITDA from non-Mexican operations represented 79% of consolidated figures.

Net comprehensive financing cost increased by 30% to US\$37.3 million, mainly due to the effect of foreign exchanges on monetary positions in the balance sheet.

Income taxes were US\$58.8 million, a 12% decrease compared to 2Q25, due to lower pretax earnings resulting from the dynamics mentioned above. The effective tax rate for the quarter was 33.1% compared to 33.4% in 2Q25.

Majority net income decreased 12% to US\$118.7 million.

All of GRUMA’s subsidiaries outside of the U.S. are performing in line and even exceeding expectations in some cases, while the U.S. continues to be under pressure from the effects of low consumer sentiment, reflected mainly at the foodservice channel in this subsidiary. We are being proactive, however, implementing our strategy that aims to build a healthier operating structure, which should lead to better results in the future.

SUBSIDIARY RESULTS OF OPERATIONS

2Q26 versus 2Q25

GRUMA USA

		YoY					
Selected Income Statement Items (USD millions)		2Q26	%	2Q25	%	VAR (\$)	VAR (%)
GRUMA USA	Sales Volume ¹	380		391		(12)	(3)
Corn flour, tortillas, and other	Net Sales	850.3	100.0	875.7	100.0	(25)	(3)
	Operating Income	124.0	14.6	150.8	17.2	(27)	(18)
	EBITDA	165.0	19.4	193.0	22.0	(28)	(15)

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

Sales volume decreased 3% to 380 thousand metric tons, primarily driven by lower volumes in the food service channel, as consumers remained sensitive to inflation, particularly to higher dining-out prices. Retail also experienced a slowdown, mainly in standard products, reflecting increased price sensitivity and uncertainty surrounding economic outlook in the United States.

Net sales declined 3% to US\$850.3 million, in line with volume decline as a result of the food service channel performance this quarter.

Cost of sales decreased 1% to US\$483.1 million in line with volume decline.

SG&A increased 1% to US\$243.3 million due to (1) higher distribution costs; and (2) higher marketing costs. As a percentage of net sales, SG&A increased to 28.6% from 27.6% in 2Q25.

Other income, net, was US\$0.1 million compared to US\$5.1 million in 2Q25, resulting mostly from the payment received for insurance claims on damaged assets in 2Q25.

Operating income decreased 18% to US\$124.0 million, and operating margin decreased 260 basis points to 14.6% from 17.2%.

EBITDA decreased 15% to US\$165.0 million, and EBITDA margin decreased to 19.4% from 22.0% in 2Q25.

The U.S. operation continues to be subject to factors linked to the country's economic outlook and consumer sentiment, both of which create additional price sensitivity in the marketplace. GRUMA's strategy continues to focus on higher private label production coupled with value-add products to cater to the different sensitivities identified in the market and foster volume growth.

GIMSA

Selected Income Statement Items (USD millions)		YoY					
		2Q26	%	2Q25	%	VAR (\$)	VAR (%)
GIMSA¹	Sales Volume ²	520		522		(2)	(0)
Corn flour and other	Net Sales	459.8	100.0	465.7	100.0	(6)	(1)
	Operating Income	36.7	8.0	36.5	7.8	0	1
	EBITDA	50.3	10.9	49.8	10.7	1	1

¹ Convenience translation at the exchange rate of Ps. 17.4700/dollar as of June 30, 2026. For further details see "Accounting Procedures".

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

Sales volume remained stable at 520 thousand metric tons, on the back of lower volumes sold included in government programs, which were much more active in 2Q25.

Net sales decreased 1% to US\$459.8 million, in line with volume and price mix sold during the 2Q26.

Cost of sales declined 4% to US\$324.0 million mainly due to efficiencies. As a percentage of net sales, it improved to 70.5% from 72.4%.

SG&A increased 4% to US\$97.6 million resulting mainly from (1) higher distribution costs; and (2) elevated marketing expenses. As a percentage of net sales, SG&A increased to 21.2% from 20.2%.

Other expense, net, was US\$1.5 million compared to an income of US\$2.2 million in 2Q25, resulting mostly from payment received for insurance claims on damaged assets in 2Q25.

Operating income increased 1% to US\$36.7 million, and operating margin was 20 basis points higher at 8.0% from 7.8%.

EBITDA increased 1% to US\$50.3 million in 2Q26, and EBITDA margin increased 20 basis points to 10.9% from 10.7% in 2Q25.

Lower activity in the government segment of this subsidiary continues to make YoY comparisons uneven, however the core business of GIMSA is performing very well with high demand and the mix improving since the first quarter of the year.

Gruma Europe

		YoY					
Selected Income Statement Items (USD millions)		2Q26	%	2Q25	%	VAR (\$)	VAR (%)
GRUMA EUROPE	Sales Volume ¹	107		107		0	0
Corn flour, tortillas, and other	Net Sales	142.6	100.0	135.3	100.0	7	5
	Operating Income	16.3	11.4	13.9	10.3	2	17
	EBITDA	21.0	14.8	17.9	13.2	3	17

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

Sales volume remained flat at 107 thousand metric tons in 2Q26, primarily due to lower demand in the corn milling business, which is inherently volatile, despite the sustained positive performance of the tortilla business, which continued its expansion in the retail channel.

Net sales increased 5% to US\$142.6 million resulting from (1) volume growth in the tortilla business; (2) a richer sales mix favoring retail tortilla over food service; and (3) a greater composition of the tortilla business.

Cost of sales increased 4% to US\$96.5 million, as a result of (1) higher raw material costs reflecting an improved product mix; and (2) elevated labor costs. As a percentage of net sales, cost of sales decreased to 67.7% from 68.6%.

SG&A increased 6% to US\$30.3 million mainly due to elevated distribution costs in 2Q26. As a percentage of net sales, SG&A increased to 21.3% from 21.1%.

Other income, net, totaled US\$0.5 million compared to US\$0.0 million in 2Q25.

Operating income increased by 17% to US\$16.3 million compared to US\$13.9 million in 2Q25. Operating margin expanded by 110 basis points to 11.4% in 2Q26 from 10.3%.

EBITDA was US\$21.0 million, an improvement of 17% from US\$17.9 million in 2Q25, and EBITDA margin grew to 14.8% from 13.2% a year ago.

Europe continues its positive evolution within the European tortilla retail market offsetting the usual volatility present in the corn milling business. This has helped this subsidiary grow 17% in EBITDA and reach attractive levels in profitability indicators.

Gruma Asia and Oceania

		YoY					
Selected Income Statement Items (USD millions)		2Q26	%	2Q25	%	VAR (\$)	VAR (%)
GRUMA ASIA & OCEANIA	Sales Volume ¹	26		25		1	4
Corn flour, tortillas, and other	Net Sales	78.4	100.0	68.0	100.0	10	15
	Operating Income	9.5	12.1	5.7	8.3	4	68
	EBITDA	12.7	16.2	8.6	12.7	4	47

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

Sales volume increased 4% to 26 thousand metric tons, driven by positive performance across all Asian subsidiaries, as well as continued strength in Australia.

Net sales increased by 15% to US\$78.4 million as a result of a richer sales mix in Australia and a strong demand in Asia.

Cost of Sales increased 10% to US\$51.7 million during the quarter in line with (1) volume growth; and (2) higher packaging costs. As a percentage of net sales, it contracted to 65.9% from 69.2% in 2Q25.

SG&A increased 13% to US\$17.2 million, as a result of (1) increased distribution costs; and (2) higher sales commissions paid in line with stronger revenues. As a percentage of net sales, SG&A improved to 22.0% from 22.3% in 2Q25.

Operating Income rose by 68% to US\$9.5 million, while operating margin was 12.1% compared to 8.3% in 2Q25.

EBITDA grew 47% to US\$12.7 million, and EBITDA margin increased 350 basis points to 16.2% from 12.7% in 2Q25.

This subsidiary has been able to leverage the recovery in Malaysia from last quarter's lower demand and greater operational leverage at the new plant in China with higher demand for retail products in Australia. This has allowed it to reach attractive profitability metrics across the spectrum.

Gruma Centroamérica

Selected Income Statement Items (USD millions)		YoY					
		2Q26	%	2Q25	%	VAR (\$)	VAR (%)
GRUMA CENTROAMÉRICA	Sales Volume ¹	62		60		2	3
Corn flour and other	Net Sales	103.3	100.0	96.6	100.0	7	7
	Operating Income	17.3	16.7	15.3	15.9	2	13
	EBITDA	19.7	19.0	17.5	18.1	2	12

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

Sales volume increased 3% to 62 thousand metric tons, as a result of higher demand for corn flour products in all the markets this subsidiary serves.

Net sales increased 7% to US\$103.3 million in line with (1) volumes sold; and (2) an improved sales mix.

Cost of sales increased 6% to US\$59.8 million in line with (1) higher raw material costs; and (2) volume growth. As a percentage of net sales, cost of sales improved to 57.9% from 58.3% due to the abovementioned revenue and cost dynamics.

SG&A increased 7% to US\$26.8 million due to (1) higher freight costs; (2) higher marketing costs to support the brand; and (3) higher sales commissions during 2Q26. As a percentage of net sales, SG&A increased to 26.0% from 25.9%.

Operating income increased 13% to US\$17.3 million and operating margin increased 80 basis points to 16.7% from 15.9%, as a result of the revenue and cost dynamics mentioned above.

EBITDA increased 12% to US\$19.7 million from US\$17.5 million in 2Q25, and EBITDA margin increased 90 basis points to 19.0% from 18.1%.

Capacity constraints continue to be the main challenge in this subsidiary, which is still delivering strong financial results on the back of a continued growing demand for its products in the region and the mix it has achieved through innovation and distribution expansion. We will continue to increase utilization in the newly built mill in the coming quarters, with an eye to build an additional one in the short term to meet demand.

Other Subsidiaries and Eliminations

Operating income was US\$11.0 million compared to US\$7.6 million in 2Q25 mainly due to higher revenues from other Mexican subsidiaries and the effects of a stronger Mexican Peso relative to the U.S. dollar.

CONFERENCE CALL

The second quarter conference call will be held on Thursday, July 23, 2026, at 12:30 pm 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.17.4700/dollar as of June 30, 2026. 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.

Financial position, liquidity and capital resources [text block]

FINANCIAL POSITION

June 2026 versus March 2026

Balance Sheet Highlights

Total assets increased by 6% to US\$5.4 billion when compared to March 2026, reflecting increases of 8% in inventory, 42% in accounts receivables, and 15% in the cash balance. Property plant and equipment also grew by 3% during the period.

Total liabilities grew by 14% to US\$3.2 billion, mainly due to an increase in short term debt in line with inventory and cash balance growth and 26% in accounts payable.

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

Debt Profile

GRUMA's debt increased 15% to US\$2.1 billion in connection with inventory growth and the strengthening of the peso against the U.S. dollar relative to the end of March. GRUMA's Net Debt / EBITDA increased to 1.5x. Approximately 72% of GRUMA's debt was USD denominated.

In 2Q26, GRUMA refinanced some of its debt outstanding by extending the maturity to 2031 of an existing revolver and increasing its amount to US\$300 million; additionally, a new US\$125 million revolver was acquired with the same maturity. As part of this refinancing GRUMA paid down its peso denominated note GRUMA22 and a revolver both maturing in 2027.

Debt

(USD millions)

Var vs Jun'25				Var vs Mar'26		
Jun'26	Jun'25	(\$)	(%)	Mar'26	(\$)	(%)
2,118	1,834	284	15%	1,843	275	15%

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
Rabobank RCF 2026	SOFR + 1.00%						125.0		125.0
BBVA RCF 2026	SOFR + 0.85%						300.0		300.0
Cebures Gruma21 (MXN \$2,000)	Fixed 7.00%			114.5					114.5
Other:									
MXN	6.80%	354.9							354.9
EUR	0.94%	10.3							10.3
TOTAL	5.62% (avg.)	365.2	0.0	114.5	0.0	0.0	425.0	800.0	1,704.7

⁽¹⁾The US\$413 million related to leases are not included on the above debt figures.

CAPITAL EXPENDITURE PROGRAM

GRUMA's capital expenditures totaled US\$64 million in 2Q26, allocated mostly to the following projects during the quarter: (1) general upgrades, maintenance, and investment in machinery at GIMSA; (2) upgrades and replacement of operational equipment in the U.S.; (3) expanded capacity in Europe; and (4) expanded capacity in Central America.

Gruma, S.A.B. de C.V., and Subsidiaries	YoY			YTD		
	2Q26	2Q25	VAR (%)	2026	2025	VAR (%)
Income Statement (USD millions)						
Net Sales	1,649.9	1,600.7	3	3,274.7	3,149.2	4
Cost Of Sales	1,002.6	970.1	3	1,998.6	1,902.6	5
Gross Profit	647.3	630.7	3	1,276.1	1,246.6	2
Gross Margin (%)	39.2%	39.4%	(20) bp	39.0%	39.6%	(60) bp
Selling And Administrative Expenses	434.4	406.6	7	868.8	811.9	7
Other Expense (Income), Net	(1.9)	(5.7)	67	3.4	(12.2)	128
Operating Income	214.8	229.8	(7)	403.9	446.9	(10)
Operating Margin (%)	13.0%	14.4%	(140) bp	12.3%	14.2%	(190) bp
Net Comprehensive Financing Cost	37.3	28.8	30	72.1	59.1	22
Interest Expense	34.3	33.8	1	68.0	67.3	1
Interest Income	(3.4)	(3.4)	0	(6.6)	(6.9)	4
(Gain) Loss From Derivative Financial Instruments	0.0	(0.0)	100	0.0	(0.0)	100
Foreign Exchange Loss (Gain)	6.6	(1.2)	654	11.4	(0.5)	2,622
Monetary Position (Gain) Loss	(0.2)	(0.4)	50	(0.7)	(0.9)	25
Income Taxes	58.8	67.1	(12)	112.4	128.2	(12)
Net Income	118.7	133.9	(11)	219.4	259.7	(16)
Majority Net Income	118.7	134.1	(12)	219.3	260.0	(16)
Earnings Per Share ¹	0.35	0.38	(7)	0.65	0.74	(12)
Depreciation And Amortization	61.8	59.9		123.3	118.7	
Impairment Of Long Lived Assets	(0.1)	(0.0)		11.3	(0.0)	
EBITDA ²	276.5	289.7	(5)	538.5	565.6	(5)
EBITDA Margin (%)	16.8%	18.1%	(130) bp	16.4%	18.0%	(160) bp
Capital Expenditures	64	56	13	105	106	(1)

Gruma, S.A.B. de C.V., and Subsidiaries	YoY			QoQ	
	Jun-26	Jun-25	VAR (%)	Mar-26	VAR (%)
Balance Sheet Summary (USD millions)					
Cash And Cash Equivalents	484	353	37	419	15
Trade Accounts Receivable	572	561	2	559	2
Other Accounts Receivable	281	213	32	198	42
Inventories	1,243	1,163	7	1,148	8
Current Assets	2,622	2,329	13	2,372	11
Property, Plant, And Equipment, Net	2,439	2,318	5	2,375	3
Total Assets	5,409	4,941	9	5,087	6
Short-Term Debt	418	183	128	182	129
Current Liabilities	1,155	949	22	824	40
Long-Term Debt	1,694	1,647	3	1,656	2
Total Liabilities	3,157	2,863	10	2,770	14
Majority Shareholders' Equity	2,249	2,075	8	2,314	(3)
Shareholders' Equity	2,252	2,078	8	2,317	(3)
Current Assets/Current Liabilities	2.27	2.45		2.88	
Total Liabilities/Shareholders' Equity	1.40	1.38		1.20	
Net Debt/EBITDA ³	1.45	1.29		1.27	
EBITDA/Interest Expense ³	8.35	8.61		8.35	
Book Value Per Share ¹	6.69	5.90		6.75	

¹ On the basis of 336'207,985 shares as of June 30, 2026, 351'690,146 shares as of June 30, 2025, and 342'671,036 shares as of March 31, 2026.

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					
Selected Income Statement Items (USD millions)		2Q26	%	2Q25	%	VAR (\$)	VAR (%)	2026	%	2025	%	VAR (\$)	VAR (%)
GRUMA USA	Sales Volume ²	380		391		(12)	(3)	754		775		(20)	(3)
	Corn flour, tortillas, and other												
	Net Sales	850.3	100.0	875.7	100.0	(25)	(3)	1,701.4	100.0	1,755.4	100.0	(54)	(3)
	Cost of Sales	483.1	56.8	488.0	55.7	(5)	(1)	961.1	56.5	976.2	55.6	(15)	(2)
	Gross Profit	367.2	43.2	387.7	44.3	(20)	(5)	740.3	43.5	779.2	44.4	(39)	(5)
	SG&A	243.3	28.6	241.9	27.6	1	1	491.3	28.9	487.5	27.8	4	1
	Operating Income	124.0	14.6	150.8	17.2	(27)	(18)	254.9	15.0	301.6	17.2	(47)	(15)
	EBITDA	165.0	19.4	193.0	22.0	(28)	(15)	337.3	19.8	386.3	22.0	(49)	(13)
GIMSA	Sales Volume ²	520		522		(2)	(0)	1,034		1,034		0	0
	Corn flour and other												
	Net Sales	459.8	100.0	465.7	100.0	(6)	(1)	913.5	100.0	923.9	100.0	(10)	(1)
	Cost of Sales	324.0	70.5	337.4	72.4	(13)	(4)	654.4	71.6	670.5	72.6	(16)	(2)
	Gross Profit	135.8	29.5	128.3	27.6	7	6	259.1	28.4	253.4	27.4	6	2
	SG&A	97.6	21.2	94.1	20.2	4	4	191.1	20.9	188.0	20.3	3	2
	Operating Income	36.7	8.0	36.5	7.8	0	1	54.6	6.0	69.5	7.5	(15)	(22)
	EBITDA	50.3	10.9	49.8	10.7	1	1	92.0	10.1	95.9	10.4	(4)	(4)
GRUMA EUROPE	Sales Volume ²	107		107		0	0	218		212		6	3
	Corn flour, tortillas, and other												
	Net Sales	142.6	100.0	135.3	100.0	7	5	273.5	100.0	250.2	100.0	23	9
	Cost of Sales	96.5	67.7	92.8	68.6	4	4	189.7	69.4	174.8	69.9	15	9
	Gross Profit	46.1	32.3	42.5	31.4	4	9	83.8	30.6	75.3	30.1	8	11
	SG&A	30.3	21.3	28.6	21.1	2	6	59.3	21.7	53.9	21.5	5	10
	Operating Income	16.3	11.4	13.9	10.3	2	17	25.7	9.4	21.6	8.6	4	19
	EBITDA	21.0	14.8	17.9	13.2	3	17	34.8	12.7	29.3	11.7	5	19
GRUMA ASIA & OCEANIA	Sales Volume ²	26		25		1	4	53		50		3	5
	Corn flour, tortillas, and other												
	Net Sales	78.4	100.0	68.0	100.0	10	15	156.2	100.0	134.8	100.0	21	16
	Cost of Sales	51.7	65.9	47.1	69.2	5	10	105.0	67.2	93.2	69.1	12	13
	Gross Profit	26.7	34.1	20.9	30.8	6	28	51.2	32.8	41.6	30.9	10	23
	SG&A	17.2	22.0	15.2	22.3	2	13	33.9	21.7	30.2	22.4	4	12
	Operating Income	9.5	12.1	5.7	8.3	4	68	17.3	11.1	11.4	8.4	6	52
	EBITDA	12.7	16.2	8.6	12.7	4	47	23.7	15.2	17.3	12.8	6	37
GRUMA CENTROAMÉRICA	Sales Volume ²	62		60		2	3	124		119		5	4
	Corn flour and other												
	Net Sales	103.3	100.0	96.6	100.0	7	7	206.2	100.0	193.2	100.0	13	7
	Cost of Sales	59.8	57.9	56.3	58.3	4	6	119.1	57.8	114.3	59.2	5	4
	Gross Profit	43.4	42.1	40.3	41.7	3	8	87.1	42.2	78.9	40.8	8	10
	SG&A	26.8	26.0	25.0	25.9	2	7	52.7	25.6	49.5	25.6	3	6
	Operating Income	17.3	16.7	15.3	15.9	2	13	35.7	17.3	29.4	15.2	6	21
	EBITDA	19.7	19.0	17.5	18.1	2	12	41.2	20.0	33.7	17.4	7	22
OTHER SUBSIDIARIES & ELIMINATIONS	Sales Volume ²	(18)		(21)		2	11	(39)		(44)		4	10
	Net Sales	15.6	100.0	(40.5)	100.0	56	139	23.9	100.0	(108.2)	100.0	132	122
	Cost of Sales	(12.4)	(79.5)	(51.5)	127.2	39	76	(30.7)	(128.5)	(126.4)	116.8	96	76
	Gross Profit	28.0	179.5	11.0	(27.2)	17	155	54.6	228.5	18.2	(16.8)	36	200
	SG&A	19.2	123.1	1.9	(4.7)	17	911	40.6	169.9	3.0	(2.8)	38	1,253
	Operating Income	11.0	70.5	7.6	(18.8)	3	45	15.7	65.7	13.5	(12.5)	2	16
	EBITDA	7.9	50.6	2.9	(7.2)	5	172	9.5	39.7	3.1	(2.9)	6	206
CONSOLIDATED	Sales Volume ²	1,076		1,084		(8)	(1)	2,144		2,146		(2)	(0)
	Net Sales	1,649.9	100.0	1,600.7	100.0	49	3	3,274.7	100.0	3,149.2	100.0	125	4
	Cost of Sales	1,002.6	60.8	970.1	60.6	33	3	1,998.6	61.0	1,902.6	60.4	96	5
	Gross Profit	647.3	39.2	630.7	39.4	17	3	1,276.1	39.0	1,246.6	39.6	29	2
	SG&A	434.4	26.3	406.6	25.4	28	7	868.8	26.5	811.9	25.8	57	7
	Other Exp. (Inc.), Net	(1.9)		(5.7)		4	67	3.4		(12.2)		16	128
	Operating Income	214.8	13.0	229.8	14.4	(15)	(7)	403.9	12.3	446.9	14.2	(43)	(10)
	EBITDA	276.5	16.8	289.7	18.1	(13)	(5)	538.5	16.4	565.6	18.0	(27)	(5)

¹ For further details see "Accounting Procedures".² All sales volume figures are expressed in thousand metric tons.

Internal control [text block]

We carried out an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer, Chief Financial Officer and Chief Administrative Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives. Based upon our evaluation, our Chief Executive Officer, Chief Financial Officer and Chief Administrative Officer concluded that our disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit is recorded, processed, summarized and reported within the time periods specified in the applicable rules and forms, and that it is accumulated and communicated to our management, including our Chief Executive Officer, Chief Financial Officer and Chief Administrative Officer, as appropriate to allow timely decisions regarding required disclosure.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision and with the participation of our management, including our Board of Directors, Chief Executive Officer, Chief Financial Officer, Chief Administrative Officer and other personnel, we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control—Integrated Framework (v.2013) by the Committee of Sponsoring Organizations of the Treadway Commission.

Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting IFRS as issued by IASB. Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting IFRS, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of our assets that could have a material effect on our financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Based on our evaluation under the framework in Internal Control—Integrated Framework (v.2013), our management concluded that our internal control over financial reporting was effective.

There has been no change in our internal control over financial reporting that has materially affected, or is reasonably likely that could materially affect, our internal control over financial reporting.

Disclosure of critical performance measures and indicators that management uses to evaluate entity's performance against stated objectives [text block]

Management evaluates operating and financial indicators to measure improvement or deterioration of the company's performance; the main operating indicators include profitability as a percentage of sales and those demonstrating profitability of investment such as EBITDA, ROIC, ROE and ROA; liquidity, leverage and hedging ratios are also assessed.

[110000] General information about financial statements

Ticker:	GRUMA
Period covered by financial statements:	2026-01-01 al 2026-06-30
Date of end of reporting period:	2026-06-30
Name of reporting entity or other means of identification:	GRUMA, S.A.B. de C.V.
Description of presentation currency:	USD
Level of rounding used in financial statements:	THOUSAND OF DOLLARS
Consolidated:	Yes
Number of quarter:	2
Type of issuer:	ICS
Explanation of change in name of reporting entity or other means of identification from end of preceding reporting period:	
Description of nature of financial statements:	

Disclosure of general information about financial statements [text block]**Follow-up of analysis [text block]**

IN ACCORDANCE WITH THE RULES OF PROCEDURE OF THE MEXICAN STOCK EXCHANGE, ARTICLE 4.033.01 SECTION VIII, WE INFORM YOU THAT BANK OF AMERICA MERRILL LYNCH, BANCO BRADESCO, BARCLAYS, BBVA, BTG PACTUAL, CITI, GBM, HSBC, ITAÚ BBA, JEFFERIES, J.P. MORGAN, MONEX, MORGAN STANLEY, SANTANDER, SCOTIABANK, SIGNUM RESEARCH, AMONG OTHER, GIVE ANALYSIS COVERAGE OF THE COMPANY'S SECURITIES.

[210000] Statement of financial position, current/non-current

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	483,589,000	411,225,000
Trade and other current receivables	758,883,000	722,994,000
Current tax assets, current	104,747,000	51,938,000
Other current financial assets	31,847,000	19,104,000
Current inventories	1,243,261,000	1,119,616,000
Current biological assets	0	0
Other current non-financial assets	0	0
Current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	2,622,327,000	2,324,877,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	2,622,327,000	2,324,877,000
Non-current assets [abstract]		
Trade and other non-current receivables	4,582,000	7,830,000
Current tax assets, non-current	0	0
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	9,985,000	9,722,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	2,077,051,000	2,048,773,000
Investment property	0	0
Right-of-use assets that do not meet definition of investment property	361,690,000	342,494,000
Goodwill	205,577,000	204,206,000
Intangible assets other than goodwill	16,443,000	17,517,000
Deferred tax assets	101,166,000	90,418,000
Other non-current non-financial assets	10,509,000	9,894,000
Total non-current assets	2,787,003,000	2,730,854,000
Total assets	5,409,330,000	5,055,731,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	679,435,000	628,826,000
Current tax liabilities, current	28,452,000	37,163,000
Other current financial liabilities	371,019,000	137,351,000
Current lease liabilities	52,846,000	59,061,000
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	23,426,000	22,924,000
Total current provisions	23,426,000	22,924,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	1,155,178,000	885,325,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	1,155,178,000	885,325,000
Non-current liabilities [abstract]		
Trade and other non-current payables	0	0
Current tax liabilities, non-current	0	0

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Other non-current financial liabilities	1,333,367,000	1,321,701,000
Non-current lease liabilities	360,358,000	330,376,000
Other non-current non-financial liabilities	0	0
Non-current provisions [abstract]		
Non-current provisions for employee benefits	135,076,000	127,002,000
Other non-current provisions	48,206,000	47,149,000
Total non-current provisions	183,282,000	174,151,000
Deferred tax liabilities	124,804,000	106,949,000
Total non-current liabilities	2,001,811,000	1,933,177,000
Total liabilities	3,156,989,000	2,818,502,000
Equity [abstract]		
Issued capital	348,288,000	354,218,000
Share premium	0	0
Treasury shares	0	0
Retained earnings	2,309,096,000	2,225,894,000
Other reserves	(407,888,000)	(345,698,000)
Total equity attributable to owners of parent	2,249,496,000	2,234,414,000
Non-controlling interests	2,845,000	2,815,000
Total equity	2,252,341,000	2,237,229,000
Total equity and liabilities	5,409,330,000	5,055,731,000

[310000] Statement of comprehensive income, profit or loss, by function of expense

Concept	Quarter Current Year 2026-04-01 - 2026-06-30	Accumulated Current Year 2026-01-01 - 2026-06-30	Quarter Previous Year 2025-04-01 - 2025-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	1,649,941,000	3,274,669,000	1,600,727,000	3,149,236,000
Cost of sales	1,002,624,000	1,998,590,000	970,068,000	1,902,647,000
Gross profit	647,317,000	1,276,079,000	630,659,000	1,246,589,000
Distribution costs	352,176,000	698,872,000	330,129,000	655,157,000
Administrative expenses	82,272,000	169,894,000	76,444,000	156,786,000
Other income	1,890,000	0	5,682,000	12,238,000
Other expense	0	3,391,000	0	0
Profit (loss) from operating activities	214,759,000	403,922,000	229,768,000	446,884,000
Finance income	3,565,000	7,268,000	4,967,000	8,228,000
Finance costs	40,894,000	79,377,000	33,777,000	67,292,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0
Profit (loss) before tax	177,430,000	331,813,000	200,958,000	387,820,000
Tax income (expense)	58,752,000	112,426,000	67,106,000	128,157,000
Profit (loss) from continuing operations	118,678,000	219,387,000	133,852,000	259,663,000
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	118,678,000	219,387,000	133,852,000	259,663,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	118,668,000	219,312,000	134,089,000	260,016,000
Profit (loss), attributable to non-controlling interests	10,000	75,000	(237,000)	(353,000)
Earnings per share [text block]				
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	0.35	0.65	0.38	0.73
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	0.35	0.65	0.38	0.73
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	0.35	0.65	0.38	0.73
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	0.35	0.65	0.38	0.73

[410000] Statement of comprehensive income, OCI components presented net of tax

Concept	Quarter Current Year 2026-04-01 - 2026-06-30	Accumulated Current Year 2026-01-01 - 2026-06-30	Quarter Previous Year 2025-04-01 - 2025-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Statement of comprehensive income [abstract]				
Profit (loss)	118,678,000	219,387,000	133,852,000	259,663,000
Other comprehensive income [abstract]				
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on revaluation	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	0	0	0	0
Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	0	0	0	0
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]				
Exchange differences on translation [abstract]				
Gains (losses) on exchange differences on translation, net of tax	(88,275,000)	(87,747,000)	37,367,000	65,048,000
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(88,275,000)	(87,747,000)	37,367,000	65,048,000
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	(6,221,000)	5,757,000	(1,611,000)	9,289,000
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	(6,221,000)	5,757,000	(1,611,000)	9,289,000
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	22,242,000	19,755,000	49,841,000	48,278,000
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	22,242,000	19,755,000	49,841,000	48,278,000
Change in value of time value of options [abstract]				
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0
Reclassification adjustments on change in value of time value of options, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of time value of options	0	0	0	0
Change in value of forward elements of forward contracts [abstract]				
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0

Concept	Quarter Current Year 2026-04-01 - 2026-06-30	Accumulated Current Year 2026-01-01 - 2026-06-30	Quarter Previous Year 2025-04-01 - 2025-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(72,254,000)	(62,235,000)	85,597,000	122,615,000
Total other comprehensive income	(72,254,000)	(62,235,000)	85,597,000	122,615,000
Total comprehensive income	46,424,000	157,152,000	219,449,000	382,278,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	46,394,000	157,122,000	219,460,000	382,288,000
Comprehensive income, attributable to non-controlling interests	30,000	30,000	(11,000)	(10,000)

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2026-01-01 - 2026-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	219,387,000	259,663,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Adjustments for income tax expense	112,426,000	128,157,000
+ (-) Adjustments for finance costs	0	0
+ Adjustments for depreciation and amortisation expense	123,263,000	118,742,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	11,281,000	0
+ Adjustments for provisions	0	0
+ (-) Adjustments for unrealised foreign exchange losses (gains)	5,258,000	(452,000)
+ Adjustments for share-based payments	0	0
+ (-) Adjustments for fair value losses (gains)	(64,000)	110,000
- Adjustments for undistributed profits of associates	0	0
+ (-) Adjustments for losses (gains) on disposal of non-current assets	(303,000)	12,000
	0	0
+ (-) Adjustments for decrease (increase) in inventories	(106,021,000)	(113,724,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	(16,036,000)	(28,288,000)
+ (-) Adjustments for decrease (increase) in other operating receivables	(14,326,000)	7,020,000
+ (-) Adjustments for increase (decrease) in trade accounts payable	(6,723,000)	1,869,000
+ (-) Adjustments for increase (decrease) in other operating payables	650,000	14,132,000
+ Other adjustments for non-cash items	0	0
+ Other adjustments for which cash effects are investing or financing cash flow	0	0
+ Straight-line rent adjustment	0	0
+ Amortization of lease fees	0	0
+ Setting property values	0	0
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	109,405,000	127,578,000
Net cash flows from (used in) operations	328,792,000	387,241,000
- Dividends paid	0	0
	0	0
- Interest paid	(61,340,000)	(59,716,000)
+ Interest received	(5,769,000)	(5,764,000)
+ (-) Income taxes refund (paid)	168,109,000	157,235,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	216,254,000	283,958,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows from losing control of subsidiaries or other businesses	0	0
- Cash flows used in obtaining control of subsidiaries or other businesses	0	0
+ Other cash receipts from sales of equity or debt instruments of other entities	0	0
- Other cash payments to acquire equity or debt instruments of other entities	0	0
+ Other cash receipts from sales of interests in joint ventures	0	0
- Other cash payments to acquire interests in joint ventures	0	0
+ Proceeds from sales of property, plant and equipment	2,836,000	1,278,000
- Purchase of property, plant and equipment	104,904,000	105,993,000
+ Proceeds from sales of intangible assets	0	0
- Purchase of intangible assets	0	0
+ Proceeds from sales of other long-term assets	0	0
- Purchase of other long-term assets	0	0

Concept	Accumulated Current Year 2026-01-01 - 2026-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
+ Proceeds from government grants	0	0
- Cash advances and loans made to other parties	0	0
+ Cash receipts from repayment of advances and loans made to other parties	0	0
- Cash payments for futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Dividends received	0	0
- Interest paid	0	0
+ Interest received	5,773,000	5,764,000
	0	0
+ (-) Other inflows (outflows) of cash	(3,142,000)	(787,000)
Net cash flows from (used in) investing activities	(99,437,000)	(99,738,000)
Cash flows from (used in) financing activities [abstract]		
+ Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
- Payments from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
+ Proceeds from issuing shares	0	0
+ Proceeds from issuing other equity instruments	0	0
- Payments to acquire or redeem entity's shares	143,031,000	155,114,000
- Payments of other equity instruments	0	0
+ Proceeds from borrowings	1,063,929,000	563,940,000
- Repayments of borrowings	818,774,000	465,524,000
- Payments of finance lease liabilities	0	0
- Payments of lease liabilities	45,729,000	43,984,000
+ Proceeds from government grants	0	0
- Dividends paid	57,071,000	44,960,000
- Interest paid	50,921,000	51,758,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	18,000
Net cash flows from (used in) financing activities	(51,597,000)	(197,382,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	65,220,000	(13,162,000)
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	7,144,000	25,356,000
Net increase (decrease) in cash and cash equivalents	72,364,000	12,194,000
Cash and cash equivalents at beginning of period	411,225,000	340,334,000
Cash and cash equivalents at end of period	483,589,000	352,528,000

[610000] Statement of changes in equity - Accumulated Current

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	354,218,000	0	0	2,225,894,000	0	(346,482,000)	784,000	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	219,312,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(67,947,000)	5,757,000	0	0
Total comprehensive income	0	0	0	219,312,000	0	(67,947,000)	5,757,000	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	(983,000)	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	(5,930,000)	0	0	(137,093,000)	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	(5,930,000)	0	0	83,202,000	0	(67,947,000)	5,757,000	0	0
Equity at end of period	348,288,000	0	0	2,309,096,000	0	(414,429,000)	6,541,000	0	0

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	0	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	0	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	(345,698,000)	2,234,414,000	2,815,000	2,237,229,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	219,312,000	75,000	219,387,000
Other comprehensive income	0	0	0	0	(62,190,000)	(62,190,000)	(45,000)	(62,235,000)
Total comprehensive income	0	0	0	0	(62,190,000)	157,122,000	30,000	157,152,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	(983,000)	0	(983,000)
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	(143,023,000)	0	(143,023,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	(62,190,000)	15,082,000	30,000	15,112,000
Equity at end of period	0	0	0	0	(407,888,000)	2,249,496,000	2,845,000	2,252,341,000

[610000] Statement of changes in equity - Accumulated Previous

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	364,562,000	0	0	2,091,212,000	0	(511,364,000)	7,257,000	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	260,016,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	112,983,000	9,289,000	0	0
Total comprehensive income	0	0	0	260,016,000	0	112,983,000	9,289,000	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	104,795,000	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	(5,550,000)	0	0	(148,694,000)	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	(5,550,000)	0	0	6,527,000	0	112,983,000	9,289,000	0	0
Equity at end of period	359,012,000	0	0	2,097,739,000	0	(398,381,000)	16,546,000	0	0

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	0	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	0	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	(504,107,000)	1,951,667,000	2,834,000	1,954,501,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	260,016,000	(353,000)	259,663,000
Other comprehensive income	0	0	0	0	122,272,000	122,272,000	343,000	122,615,000
Total comprehensive income	0	0	0	0	122,272,000	382,288,000	(10,000)	382,278,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	104,795,000	0	104,795,000
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	(154,244,000)	0	(154,244,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	122,272,000	123,249,000	(10,000)	123,239,000
Equity at end of period	0	0	0	0	(381,835,000)	2,074,916,000	2,824,000	2,077,740,000

[700000] Informative data about the Statement of financial position

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Informative data of the Statement of Financial Position [abstract]		
Capital stock (nominal)	348,288,000	354,218,000
Restatement of capital stock	0	0
Plan assets for pensions and seniority premiums	0	0
Number of executives	0	0
Number of employees	9,237	9,154
Number of workers	16,131	16,059
Outstanding shares	336,207,985	344,551,885
Repurchased shares	6,463,051	11,835,588
Restricted cash	0	0
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Quarter Current Year 2026-04-01 - 2026-06-30	Accumulated Current Year 2026-01-01 - 2026-06-30	Quarter Previous Year 2025-04-01 - 2025-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	61,772,000	⁽¹⁾ 134,544,000	59,908,000	118,742,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2025-07-01 - 2026-06-30	Previous Year 2024-07-01 - 2025-06-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	6,500,057,000	6,327,980,000
Profit (loss) from operating activities	847,195,000	904,224,000
Profit (loss)	478,629,000	543,778,000
Profit (loss), attributable to owners of parent	478,571,000	544,062,000
Operating depreciation and amortization	2 261,643,000	241,790,000

[800001] Breakdown of credits

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
Banks [abstract]																
Foreign trade																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Banks - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Commercial banks																
1. BBVA EUR 45MM	Yes	2019-10-16	2026-10-16	FIXED 0.950%							10,297,000					
2. RCF RABOBANK 2026	No	2026-06-11	2031-06-01	4.67%												124,223,000
3. RCF BBVA 2026	No	2026-04-28	2031-04-08	4.50%												298,437,000
4. SANTANDER	No	2026-06-11	2026-07-09	6.74%	40,069,000	0										
5. BBVA	No	2026-06-17	2026-07-15	6.77%	51,517,000											
6. SANTANDER	No	2026-06-17	2026-09-11	6.77%	40,069,000											
7. BBVA	No	2026-06-17	2026-09-03	6.88%	114,482,000											
8. SANTANDER	No	2026-06-18	2026-09-11	6.77%	65,827,000											
9. BBVA	No	2026-06-23	2026-07-23	6.79%	17,172,000											
10. BBVA	No	2026-06-25	2026-07-23	6.79%	14,310,000											
11. BBVA	No	2026-06-30	2026-07-28	6.80%	11,448,000											
TOTAL					354,894,000	0	0	0	0	0	10,297,000	0	0	0	0	422,660,000
Other banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total banks																
TOTAL					354,894,000	0	0	0	0	0	10,297,000	0	0	0	0	422,660,000
Stock market [abstract]																
Listed on stock exchange - unsecured																
1. BONO 10Y2034	Yes	2024-12-09	2034-12-09	FIXED 5.39%												497,863,000
2. BONO 30Y2054	Yes	2024-12-09	2054-12-09	FIXED 5.761%												298,541,000
3. CEBURE GRUMA21	No	2021-05-21	2028-05-12	FIXED 7.00%			114,303,000									
TOTAL					0	0	114,303,000	0	0	0	0	0	0	0	0	796,404,000
Listed on stock exchange - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements - unsecured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total listed on stock exchanges and private placements																
TOTAL					0	0	114,303,000	0	0	0	0	0	0	0	0	796,404,000
Other current and non-current liabilities with cost [abstract]																
Other current and non-current liabilities with cost																

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
TOTAL					0	0	0	0	0	0	0	0	0	0	0	
Total other current and non-current liabilities with cost																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Suppliers [abstract]																
Suppliers																
OTHERS	No	2026-06-30	2027-06-30		0	131,518,000	0	0	0	0	0	0	0	0	0	0
OTHERS FOREIGN	No	2026-06-30	2027-06-30		0	0	0	0	0	0	0	135,258,000	0	0	0	0
TOTAL					0	131,518,000	0	0	0	0	0	135,258,000	0	0	0	0
Total suppliers																
TOTAL					0	131,518,000	0	0	0	0	0	135,258,000	0	0	0	0
Other current and non-current liabilities [abstract]																
Other current and non-current liabilities																
OTHERS SHORT TERM	No				0	5,290,000	0	0	0	0	0	0	0	0	0	0
TOTAL					0	5,290,000	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities																
TOTAL					0	5,290,000	0	0	0	0	0	0	0	0	0	0
Total credits																
TOTAL					354,894,000	136,808,000	114,303,000	0	0	0	10,297,000	135,258,000	0	0	0	1,219,064,000

[800003] Annex - Monetary foreign currency position

	Currencies [axis]				
	Dollars [member]	Dollar equivalent in pesos [member]	Other currencies equivalent in dollars [member]	Other currencies equivalent in pesos [member]	Total pesos [member]
Foreign currency position [abstract]					
Monetary assets [abstract]					
Current monetary assets	158,264,000	2,764,872,000	243,000	4,245,000	2,769,117,000
Non-current monetary assets	2,378,000	41,544,000	(230,000)	(4,018,000)	37,526,000
Total monetary assets	160,642,000	2,806,416,000	13,000	227,000	2,806,643,000
Liabilities position [abstract]					
Current liabilities	42,801,000	747,743,000	643,000	11,246,000	758,989,000
Non-current liabilities	1,249,647,000	21,831,333,000	122,000	2,131,000	21,833,464,000
Total liabilities	1,292,448,000	22,579,076,000	765,000	13,377,000	22,592,453,000
Net monetary assets (liabilities)	(1,131,806,000)	(19,772,660,000)	(752,000)	(13,150,000)	(19,785,810,000)

[800005] Annex - Distribution of income by product

	Income type [axis]			
	National income [member]	Export income [member]	Income of subsidiaries abroad [member]	Total income [member]
MASECA, MISSION				
CORN FLOUR, TORTILLAS, AND OTHERS	942,220,000	0	0	942,220,000
MASECA, MISSION, GUERRERO				
CORN FLOUR, TORTILLAS, AND OTHERS	0	0	2,332,449,000	2,332,449,000
TOTAL	942,220,000	0	2,332,449,000	3,274,669,000

[800007] Annex - Financial derivate instruments

Management discussion about the policy uses of financial derivate instruments, explaining if these policies are allowed just for coverage or for other uses like trading
[text block]

1. Derivative financial instruments contracting policies.

Gruma's policies regarding financial instruments establish that the acquisition of any derivative financial instruments agreement must be associated with the hedging of an underlying operation of the company, such as the purchase of inventory or fuel consumption (commodities), interest payment at a determined rate, foreign currency payments at an exchange rate, among others.

Gruma has a Risks Management policy that details the procedure to authorize their contracting.

2. General description of the objectives for using derivative financial instruments.

The availability and price of corn and other agricultural commodities are subject to important fluctuations due to factors that are beyond our control, such as the weather, planting seasons, agricultural programs and government policies (both national and foreign), changes in the global supply/demand created by population growth, competitors and global production of similar harvests. The objective of using derivative financial instruments is to reduce the aforementioned risks.

Also, in the normal course of business, Gruma enters into transactions in which it could be exposed to risks due to changes in the interest rates or fluctuations of the exchange rates. The variations in the exchange rates can result from changes in the economic conditions, tax and monetary policies, volatile conditions, global markets liquidity, international and local political events, among others. In order to minimize these risks Gruma has entered into certain financial instruments.

3. Instruments used and hedging or negotiation strategies implemented.

We hedge a part of our production requirements through futures, swaps and options contracts in order to minimize the risk generated by the fluctuations in the price and supply of corn, wheat, soybean oil, natural gas and diesel, risks that exist as an ordinary part of our business.

Additionally, Gruma has entered into various financial instruments such as interest rate swaps and foreign exchange forwards (FX).

4. Allowed negotiation markets and eligible counterparties.

In order to minimize the counterparty solvency risk, Gruma enters into derivative financial instruments only with major national and international financial institutions, using mainly when

applicable depending on the derivative instrument used, the standard International Swaps and Derivatives Association, Inc. ("ISDA") authorized forms and long form confirmation agreements.

5. Policies on the appointment of calculation or valuation agents.

Gruma appoints the counterparties as calculation agents who periodically send the account statements of the open positions of the financial instruments.

6. Policies on margins, collaterals, credit lines, VAR.

The Central Risks Committee of Gruma establishes that the derivative financial transactions may be performed with collaterals or using credit lines for that purpose.

The majority of the executed transactions establish certain obligations on behalf of the Issuer to guarantee, from time to time, the differential between fair value and the credit line (risk margin) established with the respective financial institutions, consequently the timely compliance of those obligations are assured. Additionally, it is made clear that, upon failure to fulfill the obligations of providing collateral, the counterparty will have the right, but not the obligation, to early terminate the transactions in place, and to demand the corresponding consideration pursuant to the agreed terms. In addition, and in order to maintain a risk exposure level within the boundaries authorized by the Central Risks Committee and the Audit Committee, the Corporate Treasury department reports, in a weekly and monthly manner, the information about the Derivative Financial Instruments to the Central Risks Committee, and quarterly to the Audit Committee and the Board of Directors.

As of June 30, 2026, Gruma has margin calls with their counterparty for \$369 thousand dollars.

7. Internal control procedures to manage the exposure to market and liquidity risks.

The Corporate Treasury and the Finance Department of each region in which the company has operations, evaluate the changes in the exposure of the derivative financial instruments and periodically informs them to the Chief Financial Officer, and the latter informs Chief Executive Officer and the Central Risks Committee when the market conditions have materially changed. The execution of the derivative financial instruments is authorized pursuant to the guidelines set forth in the Risks Management policy of the company.

8. Existence of an independent third party who reviews the aforementioned procedures.

The procedures are reviewed in the external audit process performed by PricewaterhouseCoopers, S. C. annually.

9. Information regarding the authorization of the use of derivatives and if there is a committee in charge of giving those authorizations and the derivatives risk management.

All derivative financial transactions must be previously authorized by a Divisional Risks Committee and by the Central Risks Committee which is formed by members of the senior management and is designated by the Audit Committee and the Board of Directors.

General description about valuation techniques, standing out the instruments valued at cost or fair value, just like methods and valuation techniques [text block]

1. Description of methods, valuation techniques and valuation frequency:

Derivative financial instruments that are not reported as hedging instruments for accounting purposes are initially recorded at fair value. The result of this valuation is recognized in the income statement. All accounting records comply with applicable regulations and are based on the official financial statements of each Financial Institution.

For derivative financial instruments that qualify as cash flow hedges, the effects of changes in the fair value of such derivative financial instrument are included within the other comprehensive income in equity, based on an evaluation of the hedge effectiveness. Such changes in the fair value are reclassified to income in the period when the firm commitment or projected transaction is carried out. Derivative financial instruments that qualify as fair value hedges are initially recorded at fair value and the effects of changes in the fair value are recorded in the income statement, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2. Clarification concerning if the valuation is performed by an independent third party or if it is an internal valuation and on which cases one or the other valuation is used. If it is performed by a third party, if his arranger, seller or counterparty of the derivative financial instrument is mentioned.

Gruma determines the fair value based on recognized market prices. When not quoted in markets, fair value is determined using valuation techniques commonly used in the financial sector. The valuation of the instrument includes an adjustment for the credit risk of the Company or the counterparty, as applicable. Regarding purchases of corn, wheat, soybean oil, natural gas and diesel futures the market values of the US Chicago and New York futures exchanges are taken as reference, through the specialized Financial Institutions engaged for such purposes. These valuations are made periodically.

3. For hedging instruments, explanation of the method used to determine its effectiveness, identifying the current available hedging level of the global position.

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

When a hedge is no longer effective as well as when the hedge does not comply with the documentation requirements set forth in the International Financial Reporting Standards the results of the valuation of the financial instruments at their fair value are recognized in the income statement.

As of June 30, 2026, the open positions of financial instruments of corn that qualified as hedges had 100% of effectiveness.

Management discussion about intern and extern sources of liquidity that could be used for attending requirements related to financial derivate instruments [text block]

1. Discussion on the internal and external sources of liquidity that could be used to attend the requirements related to derivative financial instruments.

There is potential liquidity requirements under our derivative financial instruments described in Section II below. Gruma plans to use its available cash flow as well as other available liquidity sources to satisfy such liquidity requirements.

Changes and management explanation in principal risk exposures identified, as contingencies and events known by the administration that could affect future reports [text block]

1. Description of the changes in the exposure to major identified risks, its management and contingencies that could affect it in future reports.

The availability and price of corn and other agricultural commodities are subject to important fluctuations due to factors that are beyond our control, such as the weather, planting seasons, agricultural programs and government policies (both national and foreign), changes in the global supply/demand created by population growth, competitors and global production of similar harvests. We hedge a part of our production requirements through futures contracts, options and swaps in order to reduce the risk generated by the fluctuations in price and supply of corn, wheat, soybean oil, natural gas and diesel, risks that exist in the normal course of our business.

Gruma contracts forwards and/or exchange rate options transactions with the intention of hedging the currency risk of the Mexican peso with respect to the U.S. dollar that impacts the price of corn purchases from operations in Mexico. Sometimes the Company also uses forwards to hedge net sales in dollars of exports of some local divisions in order to secure margins. The variations in the exchange rate can result from changes in the economic conditions, tax and monetary policies, volatile conditions, global markets liquidity, international and local political events, among others.

2. Disclosure of eventualities, such as changes on the value of the underlying asset, which cause it to differ from the one originally agreed, that modify it, or that the hedging level has changed, pursuant to which the issuer is required to assume new obligations or affect its liquidity.

Gruma defines its hedging strategies based on purchase plans that forecast volumes, prices, and purchase dates of its main inputs. Purchasing plans are prepared by the procurement teams of each division and are authorized by the Executive Committee.

It is possible that over the time, the purchase expectation for inputs may change against the originally authorized purchase plan. In this case, the hedging strategy against the expected new exposure is reviewed and, if necessary, the hedges contracted with the authorization of the Central Risks Committee are modified. In these cases, the effectiveness of the coverage is re-evaluated, and in the event that part or all of the coverage is determined to be ineffective, the result would be recognized in the income statement.

3. Include Influence on results or cash flow of the mentioned derivative transactions.

The open positions of derivative financial instruments as of June 30 are:

	2026	
	Notional Amount	Fair Value (Thousand dollars)
Current Assets:		
Corn futures (b) (*)	155,000 Bushels	\$ 3,279
Wheat futures (a)	2,570,000 Bushels	5,028
Soybean oil futures (a)	14,880,000 Pounds	2,874
Diesel swaps (a)	2,882,000 Gallons	3,009
Total current assets of derivate financial instruments		\$ 14,190
Current Liabilities:		
Corn swaps (a)	990,000 Bushels	\$ 140
Natural gas futures (a) (c)	5,040,000 Mmbtu	369
Natural gas swaps (a)	7,560,000 Mmbtu	398
Subtotal		907
Margin calls (c)		(369)
Total current liabilities of derivate financial instruments		\$ 538
Total assets net of derivate financial instruments		\$ 13,652

(a) Cash flow hedging: For cash flow hedge transactions, changes in the fair value of the derivative financial instrument are included as other comprehensive income in equity, based on the evaluation of the hedge effectiveness.

(b) Fair value hedge: Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

(c) Financial assets and financial liabilities are offset and the net amount is presented in the consolidated statement of financial position when the right to offset the recognized amounts is legally enforceable and there is an intention to settle them on a net basis or to realize the asset and settle the liability simultaneously. The amount of \$369 thousand dollars represents only those margin calls required to the Company that are offset for purposes of the financial statements.

(*) Correspond to net short positions.

The impact on the results for the quarter amounts to \$4,001 thousand dollars from valuation and (\$83) thousand dollars from settled transactions.

4. Description and number of the derivative financial instruments that expired during the quarter and those which its position has been closed:

GRUMA S.A.B. DE C.V. AND SUBSIDIARIES
TERMINATED OPERATIONS OF DERIVATIVE FINANCIAL
FOR THE PERIOD APRIL 1 TO JUNE 30 2026
(thousands of dollars)



**TERMINATED
OPERATIONS**

Forwards-Exchange rate	(3,993)
Diesel swaps	2,082
Corn futures	(14)
Corn swaps	(906)
Wheat futures	929
Natural gas swaps	(1,806)
Natural gas futures	649
TOTAL LOSS	(3,059)
RECOGNIZED IN COMPREHENSIVE INCOME	(4,857)
RECOGNIZED IN INCOME STATEMENT	(83)
RECOGNIZED IN INVENTORIES	1,881

5. Description and number of the margin calls presented during the quarter.

As of June 30, 2026, the company has revolving funds denominated "margin calls" for \$369 thousand dollars.

The margin calls are required upon the variations in the prices of the underlying asset as collateral in favor of the counterparty to reduce the risk of non-payment in an event of default.

6. Disclosure of any breach that has been presented to the respective agreements.

The company has complied with all obligations under its derivative financial instrument's agreements.

Quantitative information for disclosure [text block]

A. Characteristics of the derivative financial instruments as of the date of this report.

Summary of Derivative Financial Instruments as of June 30, 2026
Amounts in Thousands of Dollars

Corn, Wheat, Soybean Oil, and Fuels Derivative Financial Instruments

20. Type of Derivative	21. Hedging / Negotiation purpose	22. Notional Amount		22. Underlying Asset (USD)		Fair Value (Thousands of USD)		24. Installments (Thousands of USD)		25. Collateral / Lines of credit / Guarantees (Thousands of USD)	23. Long/Short
		2nd Quarter 2026	1st Quarter 2026	2nd Quarter 2026	1st Quarter 2026	2nd Quarter 2026	1st Quarter 2026	2026	2027		
Corn futures	Hedge	155,000	Bushels 6,135,000	Bushels 4,3992	4,8917	3,279	(722)	2,797	482	-	Short
Wheat futures	Hedge	2,570,000	Bushels 7,130,000	Bushels 6,3450	6,5494	5,028	7,515	5,028	-	-	Long
Soybean oil futures	Hedge	14,880,000	Pounds 14,880,000	Pounds 0,6835	0,6536	2,874	2,432	2,874	-	-	Long
Swap corn	Hedge	990,000	Bushels 5,785,000	Bushels 4,2467	4,5937	(140)	839	(140)	-	-	Long
Swap diesel	Hedge	2,882,000	Gallons 4,068,000	Gallons 4,5972	4,5917	3,009	4,225	3,009	-	-	Long
Swap gas	Hedge	7,560,000	Mmbtu 1,230,000	Mmbtu 3,0870	2,8559	(398)	(1,580)	(199)	(199)	-	Long
Gas futures	Hedge	5,040,000	Mmbtu 540,000	Mmbtu 3,4679	3,1011	(369)	607	(168)	(201)	369	Long
						13,283	13,316	13,201	82	369	

Exchange Rate Derivative Financial Instruments

20. Type of Derivative	Purchase / Sell	21. Hedging / Negotiation purpose	Currency exchange	22. Notional Amount (Thousands of USD)		22. Underlying Asset		Fair Value (Thousands of USD)		24. Installments (Thousands of USD)		25. Collateral / Lines of credit / Guarantees (Thousands of USD)	Long / Short
				2nd Quarter 2026	1st Quarter 2026	2nd Quarter 2026	1st Quarter 2026	2nd Quarter 2026	1st Quarter 2026	2026	2027		
Forwards	Purchase	Hedge	USD-MXN	-	28,500			18,7961	-	(1,306)	-	-	Long
Forwards	Purchase	Hedge	USD-MXN	-	9,400			18,8100	-	(401)	-	-	Long
				-	37,900			-	(1,707)	-	-		

26. For derivative financial instruments with negotiation purposes or those whose Ineffectiveness of the hedge must be acknowledged, description of the method applied in determining the expected losses or the price sensitivity of the derivatives, including volatility.

As of June 30, 2026, the Company does not have unqualified contracts to determine expected loss.

27. Presentation of a sensitivity analysis for such transactions that includes, at least, the following elements:

- Identification of the risks that may create losses in the issuer for derivative transactions.
- Identification of the instruments that would create such losses.

The fair value of corn and fuels derivative financial instruments can decrease or increase in the future before the date of maturity of the instruments. These variations can be the result of factors that are beyond our control, such as the weather, planting seasons, agricultural programs and government policies (both national and foreign), changes in the global supply/demand created by population growth, competitors and global production of similar harvests.

The fair value of the foreign exchange financial instruments can decrease or increase in the future before the expiration date. These variations in the exchange rate can be the result of changes in the economic, fiscal policies or monetary conditions, volatility, liquidity in global markets, international or local political events, among others.

28. Presentation of 3 scenarios (probable, possible and remote or stress) that can create negative circumstances for the issuer, identifying the assumptions and factors taken into consideration in their execution.

a) Possible scenario with a variation of at least 25% in the underlying asset's price and remote scenario with a variation of at least 50%.

As of June 30, 2026, the Company does not have unqualified contracts to determine expected loss.

29. Estimation of the potential loss reflected in the income statement and cash flow for each scenario.

30. For hedging financial instruments, indication of the level of stress or the variation of the underlying assets under which the effectiveness measures result sufficient.

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

When a hedge is no longer effective as well as when the hedge does not comply with the documentation requirements set forth in the International Financial Reporting Standards the results of the valuation of the financial instruments at their fair value are recognized in the income statement.

[800100] Notes - Subclassifications of assets, liabilities and equities

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Subclassifications of assets, liabilities and equities [abstract]		
Cash and cash equivalents [abstract]		
Cash [abstract]		
Cash on hand	0	0
Balances with banks	477,561,000	408,484,000
Total cash	477,561,000	408,484,000
Cash equivalents [abstract]		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	6,028,000	2,741,000
Other banking arrangements, classified as cash equivalents	0	0
Total cash equivalents	6,028,000	2,741,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	483,589,000	411,225,000
Trade and other current receivables [abstract]		
Current trade receivables	572,167,000	549,593,000
Current receivables due from related parties	0	0
Current prepayments [abstract]		
Current advances to suppliers	0	0
Current prepaid expenses	41,866,000	46,827,000
Total current prepayments	41,866,000	46,827,000
Current receivables from taxes other than income tax	131,870,000	120,760,000
Current value added tax receivables	131,870,000	120,760,000
Current receivables from sale of properties	0	0
Current receivables from rental of properties	0	0
Other current receivables	12,980,000	5,814,000
Total trade and other current receivables	758,883,000	722,994,000
Classes of current inventories [abstract]		
Current raw materials and current production supplies [abstract]		
Current raw materials	951,264,000	859,546,000
Current production supplies	0	0
Total current raw materials and current production supplies	951,264,000	859,546,000
Current merchandise	0	0
Current work in progress	13,939,000	12,680,000
Current finished goods	159,758,000	143,375,000
Current spare parts	89,277,000	83,722,000
Property intended for sale in ordinary course of business	0	0
Other current inventories	29,023,000	20,293,000
Total current inventories	1,243,261,000	1,119,616,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners [abstract]		
Non-current assets or disposal groups classified as held for sale	0	0
Non-current assets or disposal groups classified as held for distribution to owners	0	0
Total non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Trade and other non-current receivables [abstract]		
Non-current trade receivables	4,582,000	7,830,000
Non-current receivables due from related parties	0	0
Non-current prepayments	0	0
Non-current lease prepayments	0	0
Non-current receivables from taxes other than income tax	0	0
Non-current value added tax receivables	0	0

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Non-current receivables from sale of properties	0	0
Non-current receivables from rental of properties	0	0
Revenue for billing	0	0
Other non-current receivables	0	0
Total trade and other non-current receivables	4,582,000	7,830,000
Investments in subsidiaries, joint ventures and associates [abstract]		
Investments in subsidiaries	0	0
Investments in joint ventures	0	0
Investments in associates	0	0
Total investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment [abstract]		
Land and buildings [abstract]		
Land	190,891,000	187,694,000
Buildings	561,461,000	566,152,000
Total land and buildings	752,352,000	753,846,000
Machinery	1,050,735,000	1,070,316,000
Vehicles [abstract]		
Ships	0	0
Aircraft	0	0
Motor vehicles	0	0
Total vehicles	0	0
Fixtures and fittings	0	0
Office equipment	0	0
Tangible exploration and evaluation assets	0	0
Mining assets	0	0
Oil and gas assets	0	0
Construction in progress	265,740,000	218,552,000
Construction prepayments	0	0
Other property, plant and equipment	8,224,000	6,059,000
Total property, plant and equipment	2,077,051,000	2,048,773,000
Investment property [abstract]		
Investment property completed	0	0
Investment property under construction or development	0	0
Investment property prepayments	0	0
Total investment property	0	0
Intangible assets and goodwill [abstract]		
Intangible assets other than goodwill [abstract]		
Brand names	3,298,000	3,410,000
Intangible exploration and evaluation assets	0	0
Mastheads and publishing titles	0	0
Computer software	10,102,000	11,097,000
Licences and franchises	66,000	30,000
Copyrights, patents and other industrial property rights, service and operating rights	0	0
Recipes, formulae, models, designs and prototypes	0	0
Intangible assets under development	0	0
Other intangible assets	2,977,000	2,980,000
Total intangible assets other than goodwill	16,443,000	17,517,000
Goodwill	205,577,000	204,206,000
Total intangible assets and goodwill	222,020,000	221,723,000
Trade and other current payables [abstract]		
Current trade payables	266,776,000	270,944,000
Current payables to related parties	0	0
Accruals and deferred income classified as current [abstract]		

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Deferred income classified as current	0	0
Rent deferred income classified as current	0	0
Accruals classified as current	4,745,000	8,799,000
Short-term employee benefits accruals	4,745,000	8,799,000
Total accruals and deferred income classified as current	4,745,000	8,799,000
Current payables on social security and taxes other than income tax	4,366,000	4,086,000
Current value added tax payables	4,366,000	4,086,000
Current retention payables	0	0
Other current payables	403,548,000	344,997,000
Total trade and other current payables	679,435,000	628,826,000
Other current financial liabilities [abstract]		
Bank loans current	365,191,000	126,908,000
Stock market loans current	0	0
Other current liabilities at cost	0	0
Other current liabilities no cost	5,290,000	5,918,000
Other current financial liabilities	538,000	4,525,000
Total Other current financial liabilities	371,019,000	137,351,000
Trade and other non-current payables [abstract]		
Non-current trade payables	0	0
Non-current payables to related parties	0	0
Accruals and deferred income classified as non-current [abstract]		
Deferred income classified as non-current	0	0
Rent deferred income classified as non-current	0	0
Accruals classified as non-current	0	0
Total accruals and deferred income classified as non-current	0	0
Non-current payables on social security and taxes other than income tax	0	0
Non-current value added tax payables	0	0
Non-current retention payables	0	0
Other non-current payables	0	0
Total trade and other non-current payables	0	0
Other non-current financial liabilities [abstract]		
Bank loans non-current	422,660,000	163,968,000
Stock market loans non-current	910,707,000	1,157,733,000
Other non-current liabilities at cost	0	0
Other non-current liabilities no cost	0	0
Other non-current financial liabilities	0	0
Total Other non-current financial liabilities	1,333,367,000	1,321,701,000
Other provisions [abstract]		
Other non-current provisions	48,206,000	47,149,000
Other current provisions	23,426,000	22,924,000
Total other provisions	71,632,000	70,073,000
Other reserves [abstract]		
Revaluation surplus	0	0
Reserve of exchange differences on translation	(414,429,000)	(346,482,000)
Reserve of cash flow hedges	6,541,000	784,000
Reserve of gains and losses on hedging instruments that hedge investments in equity instruments	0	0
Reserve of change in value of time value of options	0	0
Reserve of change in value of forward elements of forward contracts	0	0
Reserve of change in value of foreign currency basis spreads	0	0
Reserve of gains and losses on financial assets measured at fair value through other comprehensive income	0	0
Reserve of gains and losses on remeasuring available-for-sale financial assets	0	0
Reserve of share-based payments	0	0
Reserve of remeasurements of defined benefit plans	0	0

Concept	Close Current Quarter 2026-06-30	Close Previous Exercise 2025-12-31
Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale	0	0
Reserve of gains and losses from investments in equity instruments	0	0
Reserve of change in fair value of financial liability attributable to change in credit risk of liability	0	0
Reserve for catastrophe	0	0
Reserve for equalisation	0	0
Reserve of discretionary participation features	0	0
Reserve of equity component of convertible instruments	0	0
Capital redemption reserve	0	0
Merger reserve	0	0
Statutory reserve	0	0
Other comprehensive income	0	0
Total other reserves	(407,888,000)	(345,698,000)
Net assets (liabilities) [abstract]		
Assets	5,409,330,000	5,055,731,000
Liabilities	3,156,989,000	2,818,502,000
Net assets (liabilities)	2,252,341,000	2,237,229,000
Net current assets (liabilities) [abstract]		
Current assets	2,622,327,000	2,324,877,000
Current liabilities	1,155,178,000	885,325,000
Net current assets (liabilities)	1,467,149,000	1,439,552,000

[800200] Notes - Analysis of income and expense

Concept	Quarter Current Year 2026-04-01 - 2026-06-30	Accumulated Current Year 2026-01-01 - 2026-06-30	Quarter Previous Year 2025-04-01 - 2025-06-30	Accumulated Previous Year 2025-01-01 - 2025-06-30
Analysis of income and expense [abstract]				
Revenue [abstract]				
Revenue from rendering of services	0	0	0	0
Revenue from sale of goods	1,649,941,000	3,274,669,000	1,600,727,000	3,149,236,000
Interest income	0	0	0	0
Royalty income	0	0	0	0
Dividend income	0	0	0	0
Rental income	0	0	0	0
Revenue from construction contracts	0	0	0	0
Other revenue	0	0	0	0
Total revenue	1,649,941,000	3,274,669,000	1,600,727,000	3,149,236,000
Finance income [abstract]				
Interest income	3,391,000	6,593,000	3,405,000	6,851,000
Net gain on foreign exchange	0	0	1,194,000	452,000
Gains on change in fair value of derivatives	0	0	18,000	18,000
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	174,000	[3] 675,000	350,000	[4] 907,000
Total finance income	3,565,000	7,268,000	4,967,000	8,228,000
Finance costs [abstract]				
Interest expense	31,059,000	61,339,000	29,467,000	59,716,000
Net loss on foreign exchange	6,614,000	11,392,000	0	0
Losses on change in fair value of derivatives	0	0	0	0
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	3,221,000	6,646,000	4,310,000	7,576,000
Total finance costs	40,894,000	79,377,000	33,777,000	67,292,000
Tax income (expense)				
Current tax	59,233,000	107,367,000	52,615,000	107,874,000
Deferred tax	(481,000)	5,059,000	14,491,000	20,283,000
Total tax income (expense)	58,752,000	112,426,000	67,106,000	128,157,000

[800500] Notes - List of notes

Disclosure of notes and other explanatory information [text block]

Since the information presented herein refers to interim financial information, the Company opted to prepare its information according to IAS 34.

Disclosure of associates [text block]

The Company has no investment in associated companies.

Disclosure of debt instruments [text block]

Debt Profile

GRUMA's debt increased 15% to US\$2.1 billion in connection with inventory growth and the strengthening of the peso against the U.S. dollar relative to the end of March. GRUMA's Net Debt / EBITDA increased to 1.5x. Approximately 72% of GRUMA's debt was USD denominated.

In 2Q26, GRUMA refinanced some of its debt outstanding by extending the maturity to 2031 of an existing revolver and increasing its amount to US\$300 million; additionally, a new US\$125 million revolver was acquired with the same maturity. As part of this refinancing GRUMA paid down its peso denominated note GRUMA22 and a revolver both maturing in 2027.

Debt

(USD millions)

Var vs Jun'25				Var vs Mar'26		
Jun'26	Jun'25	(\$)	(%)	Mar'26	(\$)	(%)
2,118	1,834	284	15%	1,843	275	15%

Debt Maturity Profile^{en}

(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
Rabobank RCF 2026	SOFR + 1.00%						125.0		125.0
BBVA RCF 2026	SOFR + 0.85%						300.0		300.0
Cebures Gruma ²¹ (MXN \$2,000)	Fixed 7.00%			114.5					114.5
Other:									
MXN	6.80%	354.9							354.9
EUR	0.94%	10.3							10.3
TOTAL	5.62% (avg.)	365.2	0.0	114.5	0.0	0.0	425.0	800.0	1,704.7

⁽¹⁾The US\$413 million related to leases are not included on the above debt figures.

On June 18, 2026, the Company carried out the voluntary early redemption of the CEBURE GRUMA 22 notes, maturing in 2027, for a principal amount of \$4,500,000 thousand pesos, plus an additional cost of \$7,802 thousand pesos, calculated based on the arithmetic average market price over the last 30 days. The funds used for such redemption came from: i) a drawdown of \$125,000 thousand dollars from the committed revolving credit facility for up to \$300,000 thousand dollars, entered into on June 1, 2026 with Rabobank and Bank of America, N.A., for a five-year term; and ii) a drawdown of \$135,000 thousand dollars under the committed credit facility entered into on July 28, 2022 and amended on April 8, 2026 with BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México. Through such amendment, the committed amount of the BBVA México facility was increased from \$150,000 thousand dollars to \$300,000 thousand dollars and its term was extended to April 8, 2031.

Disclosure of issued capital [text block]

The Company's outstanding common stock consists of 336,207,985 Series "B", Class I shares, amounting to \$348,288 thousand dollars.

As of June 30, 2026, the Company repurchased 6,463,051 shares.

Disclosure of joint ventures [text block]

As of June 30, 2026, the Company has no investments in business combinations.

Disclosure of significant accounting policies [text block]

The consolidated financial statements non-audited of Gruma, S.A.B. de C.V. and Subsidiaries for all the periods presented have been prepared in accordance with the accounting International Financial Reporting Standards (IFRS)

as issued by the International Accounting Standards Board (IASB). The accounting IFRS also include the International Accounting Standards (IAS) in force, as well as all the related interpretations issued by the accounting IFRS Interpretations Committee, including those previously issued by the Standing Interpretations Committee. The Company applied the accounting IFRS as of June 30, 2026.

The Company's consolidated interim financial statements non-audited do not include all of the information and disclosures required in the annual financial statements, and should be read together with the Company's 2025 annual financial statements.

[800600] Notes - List of accounting policies

Disclosure of significant accounting policies [text block]

The consolidated financial statements non-audited of Gruma, S.A.B. de C.V. and Subsidiaries for all the periods presented have been prepared in accordance with the accounting International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The accounting IFRS also include the International Accounting Standards (IAS) in force, as well as all the related interpretations issued by the accounting IFRS Interpretations Committee, including those previously issued by the Standing Interpretations Committee. The Company applied the accounting IFRS as of June 30, 2026.

The Company's consolidated interim financial statements non-audited do not include all of the information and disclosures required in the annual financial statements, and should be read together with the Company's 2025 annual financial statements.

Description of accounting policy for biological assets [text block]

The Company does not have this type of assets.

Description of accounting policy for business combinations [text block]

- BUSINESS COMBINATIONS

Business combinations are recognized through the acquisition method of accounting. The consideration transferred for the acquisition of a subsidiary is measured as the fair value of the assets transferred, the liabilities incurred by the Company with the previous owners and the equity instruments issued by the Company. The cost of an acquisition also includes the fair value of any contingent payment.

The related acquisition costs are recognized in the income statement when incurred.

Identifiable assets acquired, liabilities assumed and contingent liabilities in a business combination are measured at fair value at the acquisition date.

The Company recognizes any non-controlling interest as the proportional share of the net identifiable assets of the acquired entity.

The Company recognizes goodwill when the cost including any amount of non-controlling interest in the acquired entity exceeds the fair value at acquisition date of the identifiable assets acquired and liabilities assumed.

When the entity or entities acquired are, before and after the acquisition, ultimately controlled by the same entity, and such control is not temporary, it is assumed that the entities are under common control and therefore, there is no business combination. Transactions and exchanges between entities under common control are recognized on the basis of the carrying value of assets and liabilities transferred on the date of the transaction, and therefore, goodwill is not recognized.

Description of accounting policy for derivative financial instruments and hedging [text block]

- DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGING ACTIVITIES

Derivative financial instruments are initially recognized at fair value and are subsequently re-measured at their fair value; the transaction costs are recognized in the income statement when incurred. Derivative financial instruments are classified as current, except for maturities exceeding twelve months.

Fair value is determined based on recognized market prices. When not quoted in markets, fair value is determined using valuation techniques commonly used in the financial sector. Fair value reflects the credit risk of the instrument and includes adjustments to consider the credit risk of the Company or the counterparty, when applicable.

The method for recognizing the resulting gain or loss depends on whether the derivative is designated as a hedge and the nature of the item being hedged.

For derivative financial instruments that are entered into to hedge certain risks and do not qualify for hedge accounting, the changes in the fair value of such instruments are recognized immediately in the income statement as other income, net or Comprehensive financing cost, net, according to the nature of the hedged item.

The derivative financial instruments that the Company designates and qualifies as accounting hedges, are classified as follows:

- Hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedge);
- Hedges of a particular risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge); or
- Hedges of a net investment in a foreign operation (net investment hedge).

The Company documents at the inception of the transaction the relationship between hedging instruments and hedged items, including objectives, strategies for risk management and the method for assessing effectiveness in the hedge

relationship. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

a. Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

b. Cash flow hedges

For cash flow hedge transactions, changes in the fair value of the derivative financial instrument are included as other comprehensive income in equity, based on the evaluation of the hedge effectiveness.

When option contracts are used to hedge forecast transactions, the Company designates only the intrinsic value of the options as the hedging instrument. Gains or losses related to the effective portion of the change in the intrinsic value of the options are recognized in other comprehensive income within equity. Changes in the time value of options that are related to the hedged item (aligned time value) are recognized in other comprehensive income within equity. The intrinsic value of options on foreign currency transactions is determined by reference to the spot exchange rate of the relevant market. The spread between the contracted strike price and the discounted market spot rate is defined as time value. When material, the value is discounted.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognized immediately in income as other income, net.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognized when the forecasted transaction is ultimately registered in the income statement. However, when the forecasted transaction recognizes a non-financial asset or non-financial liability, the cumulative gains or losses recognized in other comprehensive income are transferred from equity and included in the initial measurement of the non-financial asset or non-financial liability.

c. Net investment hedge

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized in the income statement. Gains and losses accumulated in equity are included in the income statement when the foreign operation is partially disposed of or sold.

- CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash and short term highly liquid investments with original maturities of less than three months. These items are recognized at historical cost, which do not differ significantly from its fair value.

Description of accounting policy for earnings per share [text block]

- EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares purchased by the Company and held as treasury shares. Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares, which include convertible debt and share options.

Description of accounting policy for employee benefits [text block]

- EMPLOYEE BENEFITS

a. Post-employment benefits

In Mexico, the Company has the following defined benefit plans:

- Single-payment retirement plan, when employees reach the required retirement age, which is 60.
- Seniority premium, after 15 years of service.

The Company has established trust funds to meet its obligations for the seniority premium. Employees do not contribute to these funds.

The liability recognized in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation, less the fair value of plan assets. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability (asset). The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated cash outflows using discount rates in accordance with IAS 19, that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related liability.

Remeasurements arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. Past service costs are recognized immediately in the income statement.

In the United States, the Company has saving and investment plans that incorporate voluntary employees 401(k) contributions with matching contributions of the Company in this country. The Company's contributions are recognized in the income statement when incurred.

b. Termination benefits

Termination benefits are payable when employment is terminated by decision of the Company before the normal retirement date.

The Company recognizes termination benefits as a liability at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the Company recognizes restructuring costs that represents a provision and involves the payment of termination benefits. Termination benefits that do not meet this requirement are recognized in the income statement in the period when incurred.

c. Short term benefits

Short term employee benefits are measured at nominal base and are recognized as expenses as the related service is provided. If the Company has the legal or constructive obligation to pay as a result of a service rendered by the employee in the past and the amount can be estimated, an obligation is recognized for short term bonuses or profit sharing.

Description of accounting policy for financial assets [text block]

Financial assets

(i) Classification

The Company classifies its financial assets in the following categories:

- Those to be measured at amortized cost.
- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss).

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Company classifies a financial asset to be measured at amortized cost if the asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest.

The Company classifies a financial asset to be measured at fair value through other comprehensive income if the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest.

(ii) Recognition

Regular purchases and sales of financial assets are recognized in the balance sheet on the trade date, which is the date when the Company commits to purchase or sell the instrument. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or the Company has transferred substantially all the risks and rewards of ownership.

(iii) Measurement

At initial recognition, the Company measures a financial asset at fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are recognized as expense.

After initial recognition, the Company measures financial assets at amortized cost or at fair value with changes in other comprehensive income or in results of the year.

(iv) Impairment

The Company applies the simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the trade receivables and long-term notes and accounts receivable.

To measure the expected credit losses, the assets have been grouped based on shared credit risk characteristics and the days past since their initial recognition. The expected loss rates are based on the payment profiles of sales over a period of 12 months before December 31, 2025, and the corresponding historical credit losses experienced within this period.

Accounts receivable and long-term receivables are canceled when there is no reasonable expectation of collection.

Offsetting of financial instruments

Assets and liabilities are offset and the net amount is presented in the consolidated statement of financial position when the right to offset the recognized amounts is legally enforceable and there is an intention to settle them on a net basis or to realise the asset and settle the liability simultaneously.

- FINANCIAL INSTRUMENTS

Regular purchases and sales of financial assets are recognized in the balance sheet on the trade date, which is the date when the Company commits to purchase or sell the instrument. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or the Company has transferred substantially all the risks and rewards of ownership.

Description of accounting policy for financial instruments at fair value through profit or loss [text block]

See description of the accounting policy for financial assets and financial liabilities.

Description of accounting policy for financial liabilities [text block]

Financial liabilities

(i) Classification

The Company classifies its financial liabilities to be measured at amortized cost, except for the liabilities from derivative financial instruments that are measured at fair value through profit or loss.

Debt and financial liabilities

Debt and financial liabilities that are non-derivatives are initially recognized at fair value, net of transaction costs directly attributable to them. The debt and financial liabilities are recognized at amortized cost. The difference between the net proceeds and the amount payable is recognized in the income statement during the debt term, using the effective interest rate method.

Debt is classified as a current liability except when at the end of the reporting period, the Company has the right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan agreements with covenants as current or non-current.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities for trading (derivative financial instruments).

(ii) Derecognition

Financial liabilities are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in income.

Offsetting of financial instruments

Assets and liabilities are offset and the net amount is presented in the consolidated statement of financial position when the right to offset the recognized amounts is legally enforceable and there is an intention to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Description of accounting policy for foreign currency translation [text block]

- FOREIGN CURRENCY

a. Foreign currency transactions

Transactions that are realized in a different functional currency of each consolidated entity are translated using the exchange rates effective at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at year-end exchange rates. The differences that arise from the translation of foreign currency transactions are recognized in the income statement.

b. Currency translation of entities

Currency translation of entities for subsidiaries with non-hyperinflationary economies

The financial statements of the Company's entities are measured using the currency of the main economic environment where each entity operates (functional currency). The consolidated financial statements are presented in American dollars, currency that corresponds to the presentation currency of the Company.

The financial position and results of the entities that have a functional currency which differs from the Company's presentation currency are translated as follows:

- Assets and liabilities are translated at the closing rate of the year.
- Income and expenses are translated at average exchange rates when it has not fluctuated significantly during the period.
- Equity is translated at the effective exchange rate in the date when the contributions were made and the earnings were generated.
- All resulting exchange differences are recognized in other comprehensive income as a separate component of equity denominated "Cumulative translation adjustments".

Currency translation of entities for subsidiaries with hyperinflationary economies

Previous to the translation to American dollars, the financial statements of entities whose functional currency is from an hyperinflationary environment, are adjusted by the inflation factor in order to reflect the changes in purchasing power of the local currency. Subsequently, assets, liabilities, equity, income, costs, and expenses are translated to the presentation currency at the closing rate at the end of the period. To determine the existence of hyperinflation, the Company evaluates the qualitative characteristics of the economic environment, as well as the quantitative characteristics established by IFRS of an accumulated inflation rate equal or higher than 100% in the past three years.

The Company presents the hyperinflation effects and reporting currency translation in equity in the item cumulative translation adjustments, because it is considered that the combination of both effects meets the definition of exchange difference in accordance with IAS 21.

The Company applies hedge accounting to foreign exchange differences originated between the functional currency of a foreign subsidiary and the functional currency of the Company. Exchange differences resulting from the translation of a financial liability designated as hedge for a net investment in a foreign subsidiary, are recognized in "other comprehensive income" as a separate component denominated "Cumulative translation adjustments" while the hedge is effective.

c. Recognition of the effects of inflation in countries with hyperinflationary economies

The company recognizes the effects of inflation in the financial information of its subsidiaries when they operate in a hyperinflationary economy.

The main procedures to apply the effects of inflation to the financial information of the subsidiary are the following:

- Non-monetary assets such as property, plant and equipment, intangible assets and inventories that are not registered in actual values at the date of the statement of financial position, as well as equity components, are restated by applying the corresponding inflation factors since the acquisition or contribution date.
- Items of the statement of comprehensive income are restated by applying the inflation factors, except for depreciation and amortization, and the cost impact of the inventories at the time of consumption.
- Gain or loss of monetary assets held is presented in income statement and is determined by applying the inflation factor of the period to the difference between monetary assets and liabilities.

Turkey

Starting April 2022, Turkey is considered a hyperinflationary economy due mainly to the accumulated inflation in the last 3 years that surpassed the 100%. The downturn of the economic condition and the foreign exchange controls, support the conclusion that, for accounting purposes, is a hyperinflationary economy. From that date, the financial information of the subsidiary located in Turkey has been adjusted to recognize the cumulative effects of inflation with retroactive effects from January 1, 2022. These effects did not represent a significant impact in the consolidated accounts of the Company.

- FUNCTIONAL AND PRESENTATION CURRENCY

The functional currency of GRUMA, parent company, is in Mexican pesos. The presentation currency of the consolidated financial statements is the American dollar.

Description of accounting policy for impairment of assets [text block]

- IMPAIRMENT OF LONG-LIVED ASSETS

The Company performs impairment tests for its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives, when certain events and circumstances suggest that the carrying value of the assets might not be recovered. Intangible assets with indefinite useful lives and goodwill are subject to impairment tests at least once a year.

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount of an asset or cash-generating unit is the higher of an asset's fair value less costs to sell and value in use. To determine value in use, estimated future cash flows are discounted at present value, using a discount rate after tax that reflect time value of money and considering the specific risks associated with the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating unit) and in some cases they are grouped to evaluate them at the operating segment level.

Impairment losses on goodwill are not reversed. For other assets, impairment losses are reversed if a change in the estimates used for determining the recoverable amount has occurred. Impairment losses are reversed to the extent that the book value does not exceed the book value that was determined, net of depreciation or amortization, if no impairment loss was recognized.

Description of accounting policy for income tax [text block]

- INCOME TAXES

The tax expense of the period comprises current and deferred tax. Tax is recognized in the income statement, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognized from the analysis of the balance sheet considering temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates that have been approved or substantially approved at the date of the balance sheet and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognized for tax loss carry-forwards not used, tax credits and deductible temporary differences, only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. In each period-end deferred income tax assets are reviewed and reduced to the extent that it is not probable that the benefits will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset if the entity has a legally enforceable right to set off assets against liabilities and are related to income tax levied by the same tax authority on the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Description of accounting policy for intangible assets and goodwill [text block]

- INTANGIBLE ASSETS

a. Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill is tested annually for impairment and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose, identified according to the operating segment.

b. Intangible assets with finite useful lives

Intangible assets with finite useful lives are carried at cost less accumulated amortization and impairment losses. Amortization is calculated using the straight-line method over the estimated useful lives of the assets. Estimated useful lives are as follows:

	Years
Patents and trademarks.....	3 - 20
Customer lists.....	5 - 20
Software for internal use.....	3 - 7

c. Intangible assets with indefinite useful lives

Intangible assets with indefinite useful lives are not amortized, but subject to impairment tests on an annual basis or whenever the circumstances indicate that the value of the asset might be impaired.

d. Research and development

Research costs are expensed when incurred.

Costs from development activities are recognized as an intangible asset when such costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits will be obtained, and the Company pretends and has sufficient resources in order to complete the development and use or sell the asset. The amortization is recognized in income based on the straight-line method during the estimated useful life of the asset.

Development costs that do not qualify as intangible assets are recognized in income when incurred.

Description of accounting policy for investment in associates [text block]

As of June 30, 2026, the Company has no investments in associated companies.

Description of accounting policy for investments in joint ventures [text block]

As of June 30, 2026, the Company has no investments in business combination.

Description of accounting policy for leases [text block]

- LEASES

Contracts with counterparties celebrated by the Company, in which the transfer of the right to control the use of an identified asset for a certain term in exchange for a consideration, are classified as leases. There is control if the Company obtains the economic benefits from the use of the asset and has the right to direct and decide on the use of the asset during the term of the lease.

The Company applies the lease accounting model, which consists in the recognition of all leases within the statement of financial position. Contracts celebrated by the Company for more than a 12-month term and whose underlying asset has a value greater than five thousand American dollars are recognized as leases.

For contracts that contain both lease and non-lease components, the Company, in its capacity as lessee, allocates the component value as follows:

- When there is an observable individual price for each component, it is separated and allocated according to the specific individual prices of the components, and applies for all assets of that class.
- When there is no individual price for some or all the components, the components will not be separated and are accounted for as a single lease component, and applies to all assets of that class.

The term of a lease is determined based on the non-cancellable period of the lease contract, plus the optional renewable periods agreed in such contract, if the Company is reasonably certain to extend by considering factors such as: improvements made to the leased asset, penalties for not extending the contract, determination of high costs to be incurred for the replacement of the leased asset, among others; and that the extension option can only be exercised by the Company.

Lease liabilities include the net present value of the following lease payments:

- a) Fixed lease payments, minus lease incentives receivable;
- b) Variable lease payments that are based on an index or a rate;
- c) Amounts expected to be payable by the group under residual value guarantees;
- d) The exercise price of a purchase option if the group is reasonably certain to exercise that option; and
- e) Payments of penalties for terminating the lease, if the lease term reflects the group exercising that option.

For leases, the Company recognizes, at the beginning of the contract, a liability equivalent to the present value of the lease payments agreed in the contract, discounted using the incremental interest rate. After the start date, the lease liability is measured by increasing its carrying value to reflect the accrued interest and decreasing its carrying value to reflect the lease payments made.

The incremental interest rate is determined using the interest rates of comparable bonds of companies with similar credit ratings as the Company, plus the Company's credit risk factor and the risk factor from the country where the asset is located. The above mentioned is considering a similar lease contract and similar security.

For property, plant and equipment leases containing terms of variable payments in which lease payments are modified during the term of the lease, possible future increases in variable lease payments are considered as part of the lease liability. Until effective, the lease liability is reassessed, and the right-of-use asset is adjusted.

The interest expense of a lease liability is recognized monthly by applying the incremental interest rate the term of the lease.

At the beginning of the lease contract, the right-of-use asset is recognized at cost. The cost of the asset includes the present value of the lease payments agreed in the contract and the initial direct costs incurred by the Company, such as restorations or dismantling; after that date, the carrying value of the right-of-use asset is measured decreasing the accumulated depreciation and the accumulated impairment losses.

The Company applies the straight-line method for the depreciation of the right-of-use assets, which begins on the start date of the lease.

The right-of-use assets are normally depreciated in a straight line during the shortest period between the useful life of the asset and the lease term. If the Company has reasonable certainty to exercise a purchase option, the right-of-use asset depreciates over the useful life of the underlying asset.

The Company recognizes in income the payments for short-term leases or those in which the underlying asset is of low value, applying the straight-line method during the lease period.

For full or partial termination of lease contracts, the Company as lessee will recognize the new measurement of the lease liability adjusting the book value of the right-of-use asset resulting from the lease termination and the related gains or losses will be recognized in income of the year.

The Company applies impairment tests to the right-of-use assets when there are indications that the carrying value of the assets may not be recovered.

Description of accounting policy for measuring inventories [text block]

- INVENTORIES

Inventories are measured at the lower of cost and net realizable value. Cost is determined using the average cost method. The net realizable value is the estimated selling price of inventory in the normal course of business, less applicable variable selling expenses. The cost of finished goods and production in process includes raw materials, direct labor, other direct costs and related production overheads. Cost of inventories could also include the transfer from comprehensive income within equity of any gains or losses on cash flow hedges for purchases of raw materials.

Description of accounting policy for property, plant and equipment [text block]

- PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are valued at acquisition cost, less accumulated depreciation and recognized impairment losses. Cost includes expenses that are directly attributable to the asset acquisition.

Subsequent costs, including major improvements, are capitalized and are included in the carrying value of the asset or recognized as a separate asset, only when it is probable that future economic benefits associated with the specific asset will flow to the Company and the costs can be measured reliably. Repairs and maintenance are recognized in the income statement when incurred. Major improvements are depreciated during the remaining useful life of the related asset. Replacement and spare parts that the Company expects to use in more than one year and are attributable to a specific machine should be recognized within Property, plant and equipment. Leasehold improvements are

depreciated in accordance with the useful life of the improvement component or the remaining lease term. Land is not depreciated.

Costs of borrowings, general and specific, of qualifying assets that require a substantial period of time (over one year) for acquisition or construction, are capitalized as part of the acquisition cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

Depreciation is calculated over the asset cost less residual value, considering its components separately. Depreciation is recognized in income using the straight-line method and applying annual rates that reflect the estimated useful lives of the assets. The estimated useful lives are summarized as follows:

	Years
Buildings.....	25 – 50
Machinery and equipment.....	5 – 25

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses from sale of assets result from the difference between revenues of the transaction and the book value of the assets, which is included in the income statement as other income, net.

Description of accounting policy for provisions [text block]

- PROVISIONS

Provisions are recognized when (a) the Company has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources will be required to settle the obligation; and (c) the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the specific risks of the obligation. The increase in the provision due to the passage of time is recognized as interest expense.

Description of accounting policy for recognition of revenue [text block]

- REVENUE RECOGNITION

The Company produces and sells corn flour, packaged tortilla and other related products such as flat bread, snacks and corn grits. The Company serves wholesale and retail markets, as well as institutional markets. Sales are recognized when control of the products has transferred, being when the products are delivered to the customers, and there is no unfulfilled obligation that could affect the customer's acceptance of the products, the risks of loss and obsolescence have been transferred to the customer, and the customer has accepted the products in accordance with the sales contract.

Revenue from sales is recognized based on the price specified in the contract, net of discounts, volume rebates and returns. Volume rebates are estimated, using the expected value method, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur.

Sales discounts are considered variable consideration and are reflected in customer invoices; therefore, discounts are recorded at the time of sale, meaning revenue is recognized net of discounts. The list price is already discounted, so no estimation is required.

A refund liability is recognized for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. No element of financing is deemed present as the sales are made with a short-term credit.

A receivable is recognized when the products are delivered as this is the point in time that the consideration is unconditional.

The payments made to customers, which represent a modification of the transaction price, are presented as a decrease of revenue.

Description of accounting policy for segment reporting [text block]

- SEGMENT INFORMATION

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses relating to transactions with other components of the same entity. Operating results from an operating segment are regularly reviewed by the entity's chief executive officer to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Description of accounting policy for subsidiaries [text block]

- SUBSIDIARIES

The subsidiaries are all entities (including structured entities) over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of

subsidiaries are incorporated in the consolidated financial statements starting on the date on which the control begins, until the date such control ceases.

Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated. Subsidiaries' accounting policies have been changed where necessary to ensure consistency with the policies adopted by the Company.

At June 30, 2026, the main subsidiaries included in the consolidation are:

	<u>% of ownership</u>
Gruma Corporation and subsidiaries.....	100.00
Grupo Industrial Maseca, S.A. de C.V. and subsidiaries.....	100.00
Gruma International Foods, S.L. and subsidiaries.....	100.00
Mission Foods México, S. de R.L. de C.V.....	100.00

Description of accounting policy for trade and other payables [text block]

- TRADE ACCOUNTS AND OTHER ACCOUNTS PAYABLES

Trade accounts and other accounts payables represent the liabilities for goods and services provided to the Company before the end of the year that have not been paid. The amounts are not guaranteed and are generally paid within 30 days of recognition. Suppliers and other accounts payable are presented as current liabilities unless the balance is not payable within 12 months after the reporting period.

Accounts payable are initially recognized at fair value and subsequently valued at amortized cost using the effective interest rate method.

Description of accounting policy for trade and other receivables [text block]

- ACCOUNTS RECEIVABLE

Trade receivables are initially recognized at fair value and subsequently valued at amortized cost using the effective interest rate method, less provision for impairment. The Company has determined that the amortized cost does not represent significant differences with respect to the invoiced amount from short-term trade receivables, since the transactions do not have relevant associated costs.

Allowances for doubtful accounts or impairment represent expected future credit losses. The recognition of these losses is obliged since the moment the trade receivable is recognized.

[813000] Notes - Interim financial reporting

Disclosure of interim financial reporting [text block]

BASIS OF PREPARATION

The consolidated financial statements non-audited of Gruma, S.A.B. de C.V. and Subsidiaries for all the periods presented have been prepared in accordance with the accounting International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The accounting IFRS also include the International Accounting Standards (IAS) in force, as well as all the related interpretations issued by the IFRS Interpretations Committee, including those previously issued by the Standing Interpretations Committee. The Company applied the accounting IFRS as of June 30, 2026.

The Company's non-audited consolidated interim financial statements do not include all of the information and disclosures required in the annual financial statements, and should be read together with the Company's 2025 annual financial statements. The interim non-audited consolidated financial statements of the Company were authorized by the Chief Administrative Office on July 15, 2026, subsequent events have been considered.

BASIS OF MEASUREMENT

The consolidated financial statements have been prepared based on historical cost, except for the fair value of derivative financial instruments as described in the policies shown below.

The preparation of financial statements requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates. The key factors in the estimates and assumptions remain the same as those applied in the previous year.

FUNCTIONAL AND PRESENTATION CURRENCY

The functional currency of GRUMA, parent company, is in Mexican pesos. The presentation currency of the consolidated financial statements is the American dollar.

USE OF ESTIMATES AND JUDGMENTS

The relevant estimates and assumptions are reviewed on a regular basis. The revisions of accounting estimates are recognized in the period in which the estimate is reviewed and in any future period that is affected.

In particular, the information for assumptions, uncertainties from estimates, and critical judgments in the application of accounting policies, that have the most significant effect in the recognized amounts in these consolidated financial statements are described below:

- The assumptions used for the determination of fair values of financial instruments.
- The assumptions and uncertainties with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income.

- The key assumptions in impairment testing for long-lived assets used for the determination of the recoverable amount for the different cash generating units.
- The actuarial assumptions used for the determination of employee benefits obligations.

SEGMENT INFORMATION

The Company's reportable segments are strategic business units that offer different products in different geographical regions. These business units are managed separately because each business segment requires different technology and marketing strategies.

The Company's reportable segments are as follows:

- Corn flour and packaged tortilla division (United States):
Manufactures and distributes more than 20 varieties of corn flour that are used mainly to produce and distribute different types of tortillas and tortilla chip products in the United States. The main brands are MASECA for corn flour and MISSION and GUERRERO for packaged tortillas.
- Corn flour division (Mexico):
Engaged principally in the production, distribution and sale of corn flour in Mexico under MASECA brand. Corn flour produced by this division is used mainly in the preparation of tortillas and other related products.
- Corn flour and packaged tortilla and other (Europe):
Manufactures and distributes varieties of flour that are used to produce different types of tortillas, flat breads, grits and other in the same category in Europe. The main brands are MASECA for corn flour and MISSION for packaged products.
- Other segments:
This section represents those segments whose amounts on an individual basis do not exceed 10% of the consolidated total of net sales, operating income and assets. These segments are:
 - a) Corn flour, hearts of palm, rice, and other products (Central America).
 - b) Packaged tortillas and snacks (Mexico).
 - c) Wheat flour tortillas and snacks (Asia and Oceania).
 - d) Technology and equipment, which conducts research and development regarding flour and tortilla manufacturing equipment, produces machinery for corn flour and tortilla production and is engaged in the construction of the Company's corn flour manufacturing facilities.
 - e) Balanced feed for livestock (Mexico)

All inter-segment sales prices are market-based. The Chief Executive Officer evaluates performance based on operating income of the respective business units.

Figures presented in thousands of american dollars, except where otherwise indicated.

Segment information as of June 30, 2026 and for the six months ended in the period

Thousands of Dollars	Corn flour and packaged tortilla division (United States)	Corn flour division (Mexico)	Corn flour and packaged tortilla division (Europe)	Other segments	Eliminations and corporate expenses	Total
Net sales to external customers	\$ 1,697,358	\$ 841,924	\$ 272,709	\$ 462,678	\$ -	\$ 3,274,669
Inter-segment net sales	4,080	71,975	784	91,841	(168,680)	-
Cost of sales	961,097	654,696	189,716	373,117	(180,036)	1,998,590
Sales and administrative expenses	491,325	191,219	59,286	151,678	(24,742)	868,766
Operating income	254,916	54,319	25,736	33,397	35,554	403,922
Depreciation and amortization	82,394	27,060	9,043	22,603	(17,837)	123,263
Total assets	1,901,735	1,585,301	584,349	1,314,894	23,051	5,409,330
Total liabilities	674,220	241,235	170,241	275,139	1,796,154	3,156,989
Expenditures paid for fixed assets	31,446	34,534	10,916	20,401	7,607	104,904

Segment information as of June 30, 2025 and for the six months ended in the period

Thousands of Dollars	Corn flour and packaged tortilla division (United States)	Corn flour division (Mexico)	Corn flour and packaged tortilla division (Europe)	Other segments	Eliminations and corporate expenses	Total
Net sales to external customers	\$ 1,751,818	\$ 740,895	\$ 249,744	\$ 406,779	\$ -	\$ 3,149,236
Inter-segment net sales	3,564	73,138	436	93,301	(170,439)	-
Cost of sales	976,230	590,746	174,832	334,601	(173,762)	1,902,647
Sales and administrative expenses	487,472	165,599	53,872	130,547	(25,547)	811,943
Operating income	301,552	61,378	21,581	34,049	28,324	446,884
Depreciation and amortization	84,775	23,254	7,749	19,602	(16,638)	118,742
Total assets	1,971,073	1,425,440	553,597	1,125,081	(134,532)	4,940,659
Total liabilities	708,457	250,494	175,525	254,038	1,474,405	2,862,919
Expenditures paid for fixed assets	39,814	29,471	5,553	29,713	1,442	105,993

Segment information for Second Quarter 2026

Thousands of Dollars	Corn flour and packaged tortilla division (United States)	Corn flour division (Mexico)	Corn flour and packaged tortilla division (Europe)	Other segments	Eliminations and corporate expenses	Total
Net sales to external customers	\$ 848,196	\$ 426,871	\$ 142,051	\$ 232,823	\$ -	\$ 1,649,941
Inter-segment net sales	2,107	34,843	532	44,979	(82,461)	-
Cost of sales	483,062	325,370	96,467	186,978	(89,253)	1,002,624
Sales and administrative expenses	243,302	98,004	30,322	77,866	(15,046)	434,448
Operating income	124,001	36,876	16,311	14,430	23,141	214,759
Depreciation and amortization	40,961	13,695	4,724	11,372	(8,912)	61,840
Expenditures paid for fixed assets	16,216	17,781	6,353	14,395	8,819	63,564

Segment information for Second Quarter 2025

Thousands of Dollars	Corn flour and packaged tortilla division (United States)	Corn flour division (Mexico)	Corn flour and packaged tortilla division (Europe)	Other segments	Eliminations and corporate expenses	Total
Net sales to external customers	\$ 873,735	\$ 385,869	\$ 135,177	\$ 205,946	\$ -	\$ 1,600,727
Inter-segment net sales	1,926	36,401	162	47,009	(85,498)	-
Cost of sales	487,986	305,925	92,843	169,993	(86,679)	970,068
Sales and administrative expenses	241,895	85,313	28,571	67,309	(16,515)	406,573
Operating income	150,831	33,108	13,940	14,650	17,239	229,768
Depreciation and amortization	42,143	12,056	3,977	10,077	(8,345)	59,908
Expenditures paid for fixed assets	20,646	14,826	2,528	14,796	3,550	56,346

Information by geographic segment:

Thousands of Dollars	As of June 30				Second Quarter			
	2026	%	2025	%	2026	%	2025	%
<u>Net Sales:</u>								
United States	\$ 1,697,358	52	\$ 1,751,818	56	\$ 848,196	51	\$ 873,735	55
Mexico	942,229	29	819,719	26	478,057	29	427,210	27
Europe	272,709	8	249,744	8	142,051	9	135,177	8
Central America	206,161	6	193,200	6	103,264	6	96,619	6
Asia and Oceania	156,212	5	134,755	4	78,373	5	67,986	4
	<u>\$ 3,274,669</u>	<u>100</u>	<u>\$ 3,149,236</u>	<u>100</u>	<u>\$ 1,649,941</u>	<u>100</u>	<u>\$ 1,600,727</u>	<u>100</u>

Expenditures paid in the year for fixed assets:

United States	\$ 31,446	30	\$ 39,814	37	\$ 16,216	26	\$ 20,646	37
Mexico	54,421	52	48,675	46	36,293	57	29,281	52
Europe	10,916	10	5,553	5	6,353	10	2,528	4
Central America	5,967	6	10,289	10	3,307	5	3,424	6
Asia and Oceania	2,154	2	1,662	2	1,395	2	467	1
	<u>\$ 104,904</u>	<u>100</u>	<u>\$ 105,993</u>	<u>100</u>	<u>\$ 63,564</u>	<u>100</u>	<u>\$ 56,346</u>	<u>100</u>

Thousands of Dollars	Total Assets				Total Liabilities			
	As of June 30, 2026	%	As of December 31, 2025	%	As of June 30, 2026	%	As of December 31, 2025	%
United States	\$ 1,901,735	35	\$ 1,885,749	37	\$ 674,220	22	\$ 704,617	24
Mexico	2,200,495	40	1,948,360	39	2,178,883	69	1,826,383	65
Europe	584,349	11	564,797	11	170,241	5	167,022	6
Central America	365,036	7	322,209	6	56,519	2	45,942	2
Asia and Oceania	357,715	7	334,616	7	77,126	2	74,538	3
	<u>\$ 5,409,330</u>	<u>100</u>	<u>\$ 5,055,731</u>	<u>100</u>	<u>\$ 3,156,989</u>	<u>100</u>	<u>\$ 2,818,502</u>	<u>100</u>

PROPERTY, PLANT AND EQUIPMENT

Changes in property, plant and equipment for the six months ended as of June 30, 2026 were as follows:

	Land and buildings	Machinery and equipment	Leasehold improvements	Construction in progress	Total
(Thousands of dollars)					
<u>As of December 31, 2025</u>					
Cost	\$ 860,785	\$ 2,756,100	\$ 312,621	\$ 218,552	\$ 4,148,058
Accumulated depreciation	(298,602)	(1,679,725)	(120,958)	-	(2,099,285)
Net book value as of December 31, 2025	\$ 562,183	\$ 1,076,375	\$ 191,663	\$ 218,552	\$ 2,048,773
<u>For the six months ended as of June 30, 2026</u>					
Opening net book value	\$ 562,183	\$ 1,076,375	\$ 191,663	\$ 218,552	\$ 2,048,773
Exchange differences	6,787	14,623	368	2,265	24,043
Additions	1,548	32,319	31	67,615	101,513
Disposals/derecognition	(1,110)	(4,016)	-	(257)	(5,383)
Depreciation charge of the period	(12,035)	(65,698)	(6,272)	-	(84,005)
Transfers	10,190	12,473	(228)	(22,435)	-
Impairment	(773)	(10,508)	-	-	(11,281)
Other assets leased, net of depreciation	-	3,391	-	-	3,391
Closing net book value	\$ 566,790	\$ 1,058,959	\$ 185,562	\$ 265,740	\$ 2,077,051
<u>At June 30, 2026</u>					
Cost	\$ 878,907	\$ 2,721,054	\$ 313,493	\$ 265,740	\$ 4,179,194
Accumulated depreciation	(312,117)	(1,662,095)	(127,931)	-	(2,102,143)
Net book value as of June 30, 2026	\$ 566,790	\$ 1,058,959	\$ 185,562	\$ 265,740	\$ 2,077,051

FINANCIAL LIABILITIES

As of June 30, 2026 (Thousands of Dollars):	Contractual Maturity of Short and Long Term Financial Liabilities				
	Less than a year	From 1 to 3 years	From 3 to 5 years	More than 5 years	Total
Short and long term debt	\$ 365,191	\$ 114,517	\$ 425,017	\$ 800,000	\$ 1,704,725
Interest payable from short and long term debt	74,855	134,082	123,556	497,870	830,364
Trade accounts	266,776	-	-	-	266,776
Other liabilities	147,826	-	-	-	147,826
Short and long term lease liability	74,863	134,477	81,921	334,087	625,348
Derivative financial instruments	538	-	-	-	538
	\$ 930,050	\$ 383,075	\$ 630,495	\$ 1,631,957	\$ 3,575,577
As of December 31, 2025 (Thousands of Dollars):	Less than a year	From 1 to 3 years	From 3 to 5 years	More than 5 years	Total
Short and long term debt	\$ 126,908	\$ 526,816	\$ 27	\$ 800,000	\$ 1,453,751
Interest payable from short and long term debt	79,636	118,605	88,466	519,805	806,512
Trade accounts	270,944	-	-	-	270,944
Other liabilities	92,630	-	-	-	92,630
Short and long term lease liability	74,487	120,831	69,725	312,269	577,312
Derivative financial instruments	4,525	-	-	-	4,525
	\$ 649,130	\$ 766,252	\$ 158,218	\$ 1,632,074	\$ 3,205,674

Certain debt agreements contain a number of restrictions, mainly regarding compliance with financial ratios and delivery of financial information, which if not complied with or remedied within a certain period to the satisfaction of the creditors, could be considered as a cause for early termination. Financial ratios are calculated according with the formulas established in the credit agreements. The main financial ratios contained in the credit agreements are the following:

- Interest coverage ratio defined as the ratio of consolidated earnings before interest, tax, depreciation and amortization (EBITDA) of the last twelve months to consolidated interest charges of the last twelve months, should not be less than 2.5 times.
- Net Leverage ratio, defined as the ratio of consolidated net debt to consolidated EBITDA of the last twelve months, which should be no greater than 3.5 times

At June 30, 2026 the Company was in compliance with the financial covenants, as well as with the delivery of the required financial information. There are no indications that the Company would have difficulties complying with the restrictions in the following twelve months.

EQUITY

The Company's outstanding common stock consists of 336,207,985 Series "B", Class I shares, amounting to \$348,288 thousand dollars.

As of June 30, 2026, the Company repurchased 6,463,051 shares.

DIVIDENDS

At the Shareholders' Meeting of GRUMA, S.A.B. DE C.V., held on April 24, 2026, it was agreed to pay a cash dividend at a rate of \$5.76 pesos per outstanding share. This payment will be made in cash in 4 partial exhibitions, each of \$1.44 pesos on July 10 and October 9, 2026, January 8 and April 9, 2027.

At the Shareholders' Meeting of GRUMA, S.A.B. DE C.V., held on April 25, 2025, it was agreed to pay a cash dividend at a rate of \$5.76 pesos per outstanding share. This payment will be made in cash in 4 partial exhibitions, each of \$1.44 pesos on July 11 and October 10, 2025, January 9 and April 10, 2026.

INCOME TAX EXPENSE

Thousand dollars	As of June		Second Quarter	
	2026	2025	2026	2026
Income before Income Tax	\$ 331,813	\$ 387,820	\$ 177,430	\$ 200,958
Current tax	(107,367)	(107,874)	(59,233)	(52,615)
Deferred tax	(5,059)	(20,283)	481	(14,491)
Total Income tax expense	\$ (112,426)	\$ (128,157)	\$ (58,752)	\$ (67,106)
Effective income tax (%)	(33.9)	(33.0)	(33.1)	(33.4)

CONTINGENCIES

The Company and its subsidiaries are subject to litigation arising during the normal course of business. It is the Company's policy to accrue for amounts related to these legal matters if it is probable that a liability has been incurred and an amount is reasonably estimable. In the opinion of management, the resolution of these matters will not have a material adverse effect on the Company's consolidated financial statements.

Description of significant events and transactions

ADMINISTRATIVE ANTITRUST PROCEEDING RELATIVE TO THE INVESTIGATION CONDUCTED IN THE MARKETS FOR THE DISTRIBUTION AND COMMERCIALIZATION OF CORN, AS WELL AS FOR THE PRODUCTION, COMMERCIALIZATION, AND DISTRIBUTION OF CORN FLOUR AND RELATED SERVICES IN MEXICO.

On October 7, 2024, the Investigating Authority of the former Mexican Federal Economic Competition Commission ("COFECE") notified the Company of its preliminary investigative opinion regarding the investigation that was initiated in November 2022 (the "Preliminary Investigative Opinion"), of certain markets in connection with the distribution and commercialization of corn, as well as for the production, commercialization, and distribution of corn flour and related services within Mexico (the "Investigated Markets"), whereby it preliminarily determined that, "there are no conditions of effective competition in the markets for the production, commercialization, and distribution of white and blue corn flour in bulk for the commercial manufacture of corn flour tortillas, with a regional geographic dimension ("Relevant Markets"), due to the probable existence of a barrier to competition and free market access."

In its Preliminary Investigative Opinion, the Investigating Authority of COFECE proposed several corrective measures aimed at eliminating the competition barrier that it alleged to have preliminarily identified, in order to solve the alleged lack of effective competitive conditions in the Relevant Markets, highlighting its proposal to divest 5 of the 18 nixtamalized corn flour mills in Mexico which are indirectly owned by GRUMA. Moreover, COFECE's Investigating Authority proposed corrective measures in connection with certain marketing strategies, to be adopted by GRUPO INDUSTRIAL MASECA, S.A. DE C.V. and its subsidiaries ("GIMSA"). It is important to note that the Preliminary Investigative Opinion and the proposed corrective measures were preliminary in nature and were based on the information that COFECE's Investigating Authority had at its disposal, in addition to being subject to the definitive resolution of the Plenary Meeting of the antitrust authority.

In accordance with applicable law, on December 9, 2024, the Company timely and properly submitted its objections to the Preliminary Investigative Opinion before COFECE, including defense arguments and evidence to refute the preliminary conclusions of the Investigating Authority. The Company's submitted response was admitted for consideration by COFECE, as well as all the evidence that was offered by GRUMA, consisting mainly of documentary evidence and expert opinions in the fields of economics, food chemistry, and process engineering, which were timely presented during the proceeding.

While the aforementioned proceeding was being carried out, on July 16, 2025, several provisions of the

Federal Antitrust Law (“FAL”) were amended, in accordance with the Constitutional amendments dated December 20, 2024, establishing, in general terms and among other matters, that the Federal Executive Branch will now be the authority in charge of conducting antitrust matters in Mexico. Such amendments provide for the creation of a new entity called the National Antitrust Commission (“CNA”), substituting COFECE. The CNA does not have the nature of autonomous constitutional entity that characterized COFECE, since it is a decentralized public entity of the Federal Public Administration, under the Ministry of Economy. The CNA commenced operations on October 17, 2025, once its Plenary Meeting was formed and its President was appointed. Therefore, the CNA was the antitrust authority that took over the Company’s case from that moment onwards.

On October 20, 2025, once the stage of presentation of evidence had concluded, the CNA notified GRUMA of the beginning of the 15 business day term to deliver closing arguments, so that afterwards the Plenary Meeting of the CNA could issue its resolution, which could in turn be challenged by the Company through legal means.

Exercising the right granted to it, within the proceeding, under section VII of article 94 of the FAL, in November 2025 the Company submitted a proposal of suitable and economically viable measures (the “Alternative Measures”), to eliminate the competition issues raised preliminarily by COFECE’s Investigating Authority on the Preliminary Investigative Opinion. This suspended the aforementioned 15 business day term, so that the CNA could analyze the Alternative Measures proposed by the Company and decide whether or not to accept them. The proposal of these Alternative Measures did not imply full, partial, tacit, or express acceptance, by GRUMA, of the facts described in the Preliminary Investigative Opinion, nor of the determinations, interpretations, allegations, or legal assessments of the aforementioned Investigating Authority, regarding the existence of alleged barriers to competition or any fact or act that, in the opinion of the referred authority, could be negatively affecting the conditions of effective competition in the Investigated Markets.

The Alternative Measures mainly consist of concrete, achievable, effective, and verifiable actions focused on amending the agreements that contain incentives that the Company grants for the acquisition of machinery as leases and the financial support granted to clients from the Corn Dough and Tortilla Manufacturers (“IMyT”) segment, as well as issuing a Unilateral Declaration of Will (“DUV”) that is applicable to such agreements, and terminating the existing gratuitous machinery loan agreements with IMyT clients. The amendments and the DUV, applicable to both current and future agreements during the duration of the measures, have the main purpose of providing the IMyT with certainty that: (1) no minimum corn flour purchase commitments exist under their agreements; and (2) there are no exclusivity obligations with GRUMA in the acquisition of corn flour. It is important to clarify that these measures do not include the divestment of assets that the Investigating Authority had initially proposed, particularly, the sale of 5 of the 18 nixtamalized corn flour mills in Mexico, which are indirectly owned by GRUMA, is not required.

On January 23, 2026, the Plenary Meeting of the CNA notified the Company of its acceptance of the Alternative Measures, as it considered them to be suitable and economically viable to satisfy the antitrust concerns raised preliminarily by COFECE’s Investigating Authority; therefore, definitively concluding the administrative proceeding derived from the investigation initiated in November 2022 in connection with the

Investigated Markets, without the Plenary Meeting ruling on the merits of the Preliminary Investigative Opinion issued by the Investigating Authority. As of that moment, the Company has terms ranging from 90 to 180 days to determine, with the prior approval of the CNA, the terms of the documents that will implement the Alternative Measures, which will be sought to have immediate effects as of such determination, including the termination of gratuitous machinery loan agreements, adjustments to agreement formats for new leases and financial supports for IMyT clients, the issuance of the DUV, sending account statements, communications to clients, publicizing the Alternative Measures, and establishing compliance verification mechanisms agreed upon with the authority, including the appointment of an Alternative Measures Compliance Officer. In such sense, the Company continues to work in collaboration with the Plenary Meeting of the CNA to carry out the implementation of the Alternative Measures in compliance with the established terms. The acceptance of the Alternative Measures by the Plenary Meeting of the CNA shall not be construed as a pronouncement regarding the provisions of the Preliminary Investigative Opinion.

The Alternative Measures are effective for 10 years from the date of issuance of their acceptance, with the possibility of an early review after 5 years have elapsed; consequently, the case file created in connection with the acceptance of the Alternative Measures will remain open and under review during that period, for the CNA to verify compliance with the Alternative Measures. As part of this proceeding, GRUMA shall submit annual reports and certain information, so that the authority is able to verify exclusively if the Company is in compliance with the Alternative Measures. In the event that any violation of such measures is detected, the CNA has the authority to apply economic sanctions to the Company, as well as the enforcement measures established in the FAL.

The Company reaffirms its constant commitment to competition and will continue to compete on merit, based upon the quality of its products, continuous innovation, and providing a valuable service for clients.

IMPACTS OF THE CONFLICT IN UKRAINE

During February 2022, Russian military forces invaded Ukraine. This has resulted in the imposition of sanctions on Russia and Belarus by the United States of America, the United Kingdom, the European Union and other countries, as well as counter sanctions imposed by Russia to such countries. This has caused an abrupt change in the geopolitical situation, with significant uncertainty about the duration of the conflict.

The conflict has also contributed to increase volatility in foreign exchange markets, energy prices, raw materials and other input costs, as well as supply chain tensions and rising inflation in many countries.

The Company has assessed the consequences of this conflict in the consolidated financial statements, with the following conclusions:

Assessment of control: In accordance with IFRS 10 "Consolidated Financial Statements" the Company has evaluated and confirms that the changes in the legal and operating environment of its subsidiaries located in Russia and Ukraine have not affected the ability to exercise control over the entities in these countries.

The impact in the second quarter of 2026, in the operations of the subsidiaries located in Ukraine and Russia, was not material to consolidated revenues, operating income and consolidated financial position.

The Company will continue to monitor the events resulting from this ongoing conflict, evaluating the options available to try to mitigate a greater risk of loss and we will continue to evaluate the possible impact on the investment in these subsidiaries.

Description of accounting policies and methods of computation followed in interim financial statements [text block]

The interim consolidated financial statements have been prepared in accordance with the same accounting policies and methods as in the preparation of the audited consolidated financial statements for the most recent year.

See section of accounting policies and calculation methods in [800600 - Notes - List of Accounting Policies]

Explanation of seasonality or cyclicity of interim operations

The Company's products do not have significant seasonality, however the sales volume of some products change slightly during the year.

Explanation of nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature size or incidence

During the first quarter of 2026, the Company recognized a non-monetary impairment charge of \$10,575 thousand dollars in its operating results, under "Other expenses", corresponding to the carrying value of machinery provided under loan-for-use agreements to corn masa and tortilla manufacturers ("IMyT") by Grupo Industrial Maseca, S.A. de C.V. and subsidiaries, which is included within the "Mexico corn flour" segment. This impairment loss reflects a decrease in the recoverable amount of the assets, resulting from the resolution issued on January 23, 2026 by the Full Board of the National Antitrust Commission ("CNA"), which accepted the alternative measures proposed by the Company, among which was the termination of existing loan-for-use contracts and the transfer of ownership of the machinery to the IMyT at no cost.

Explanation of nature and amount of changes in estimates of amounts reported in prior interim periods or prior financial years

There are no changes in estimates.

Explanation of issues, repurchases and repayments of debt and equity securities

On June 18, 2026, the Company carried out the voluntary early redemption of the CEBURE GRUMA 22 notes, maturing in 2027, for a principal amount of \$4,500,000 thousand pesos, plus an additional cost of \$7,802 thousand pesos, calculated based on the arithmetic average market price over the last 30 days. The funds used for such redemption came from: i) a drawdown of \$125,000 thousand dollars from the committed revolving credit facility for up to \$300,000 thousand dollars, entered into on June 1, 2026 with Rabobank and Bank of America, N.A., for a five-year term; and ii) a drawdown of \$135,000 thousand dollars under the committed credit facility entered into on July 28, 2022 and amended on April 8, 2026 with BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México. Through such amendment, the committed amount of the BBVA México facility was increased from \$150,000 thousand dollars to \$300,000 thousand dollars and its term was extended to April 8, 2031.

As of June 30, 2026, the Company repurchased 6,463,051 shares. The Company does not have repayments of equity securities.

Dividends paid, ordinary shares:	57,071,000
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Dividends paid, other shares:	0
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Dividends paid, ordinary shares per share:	0.1662
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Dividends paid, other shares per share:	0
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Explanation of events after interim period that have not been reflected

There are no subsequent events after the reporting period that need to be disclosed.

Explanation of effect of changes in composition of entity during interim period

There are no changes in the Company's composition.

Description of compliance with IFRSs if applied for interim financial report

- **BASIS OF PREPARATION**

The consolidated financial statements non-audited of Gruma, S.A.B. de C.V. and Subsidiaries for all the periods presented have been prepared in accordance with the accounting International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The accounting IFRS also include the International Accounting Standards (IAS) in force, as well as all the related interpretations issued by the IFRS Interpretations Committee, including those previously issued by the Standing Interpretations Committee

Description of nature and amount of change in estimate during final interim period

There are no changes in estimates.

Footnotes

[1] ↑

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The depreciation and amortization expense in 2026 presented in this section, includes long-term assets impairment for approximately \$11,281 thousand dollars.

[2] ↑

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The depreciation and amortization expense for the period from July 1, 2025 to June 30, 2026 presented in this this section, includes long term assets impairment for approximately \$11,437 thousand dollars.

[3] ↑

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The financial income presented in this section includes within other financial income the balance derived from the gain or loss on net monetary position.

[4] ↑

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The financial income presented in this section includes within other financial income the balance derived from the gain or loss on net monetary position.