



BeFra



3Q26 Earnings Call

October 22, 2026

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations or forecasts of future events. Words such as “believe”, “may”, “will”, “estimate”, “continue”, “anticipate”, “intend”, “expect”, “should”, “plan”, and similar expressions identify forward-looking statements, although not all such statements contain these words. Forward-looking statements in this release include, without limitation, statements concerning 2026 guidance, future growth and business plans, interim leadership transition duration, Tupperware’s continued integration and expected contribution to BeFra’s performance, operating efficiencies, cash generation, deleveraging and proposed dividends.

These statements reflect management’s current expectations and assumptions and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied. These include changes in economic and political conditions, consumer demand, government policies and regulations, international trade conditions, supply chains, exchange rates and interest rates, as well as risks associated with executing growth plans and realizing anticipated acquisition benefits. Additional information concerning these and other risks is available in the Company’s most recent Annual Report on Form 20-F and subsequent filings with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to update or revise these statements, except as required by law. All forward-looking statements are qualified in their entirety by this cautionary statement.



Andrés Campos

President & CEO,
BeFra

PRESENTERS

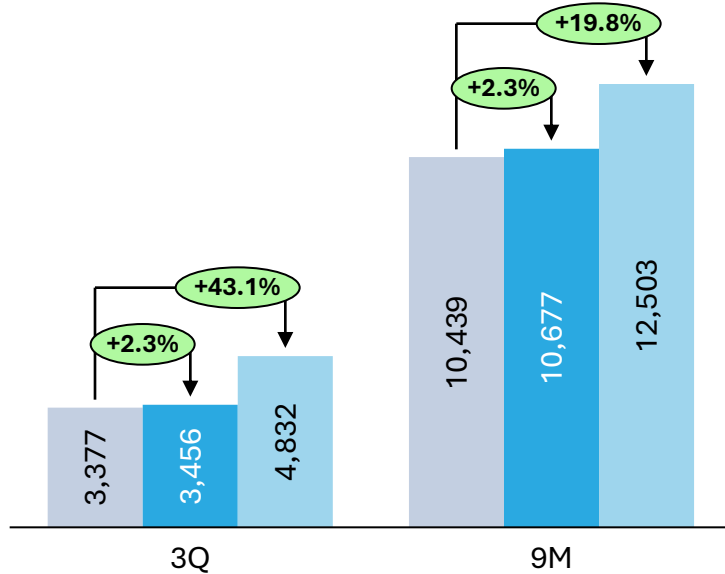
Raúl del Villar

CFO, BeFra

Revenue

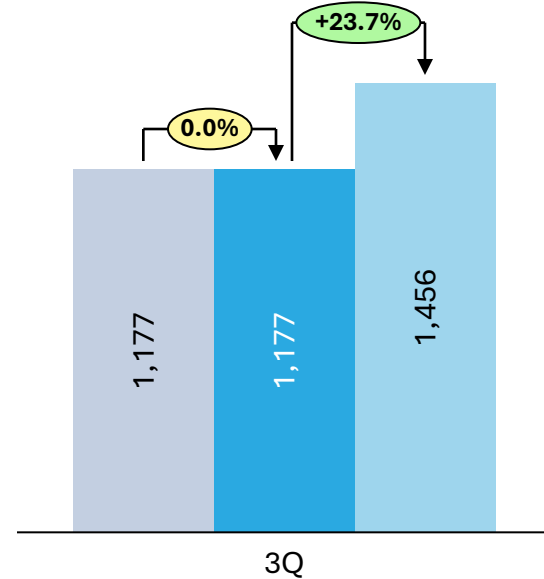
(Million MXN)

2025 Organic +TW



Associate Base

(Average '000)

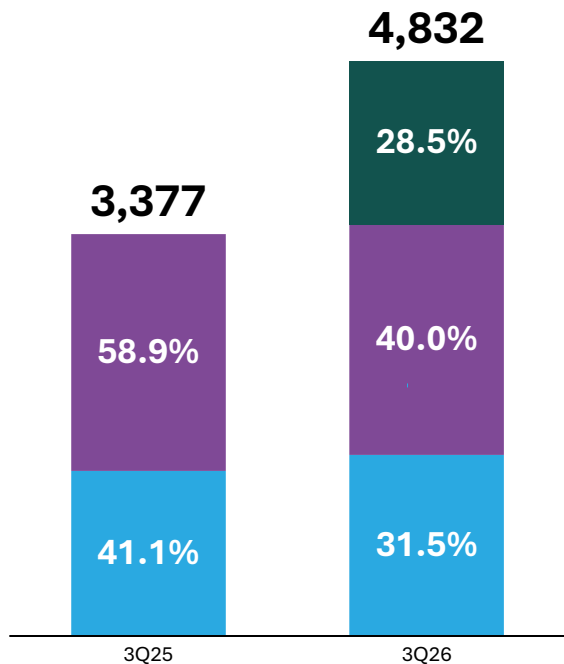


Revenue Distribution

By Brand Unit

(Million MXN)

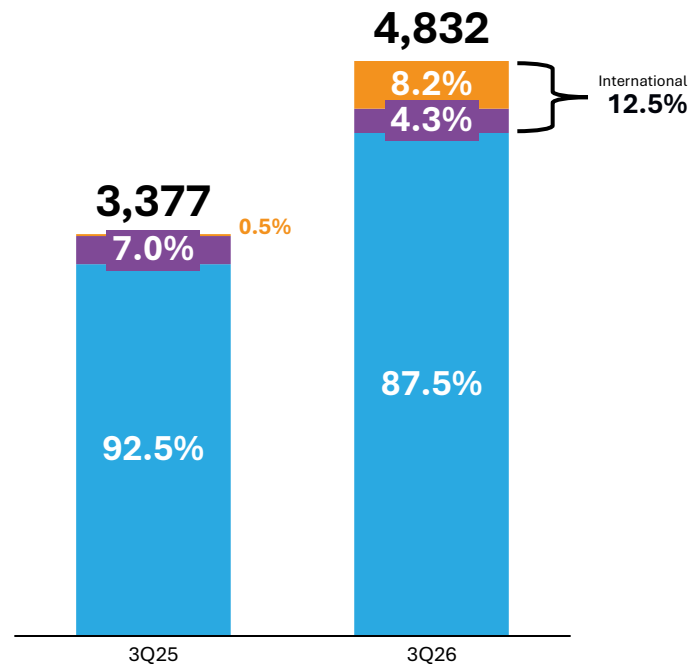
■ Betterware ■ Jafra ■ Tupperware



By Region

(Million MXN)

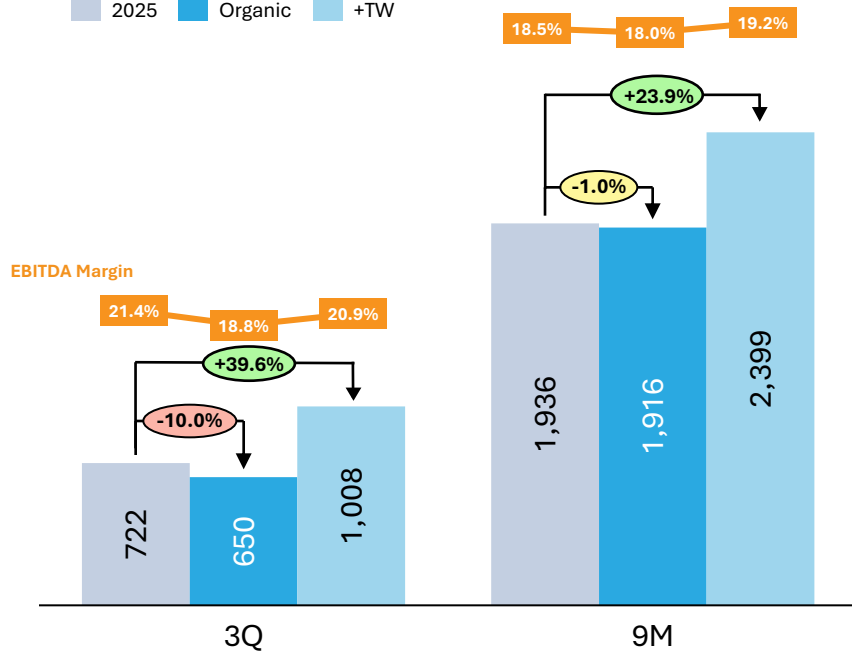
■ Mexico ■ US ■ Latam



EBITDA

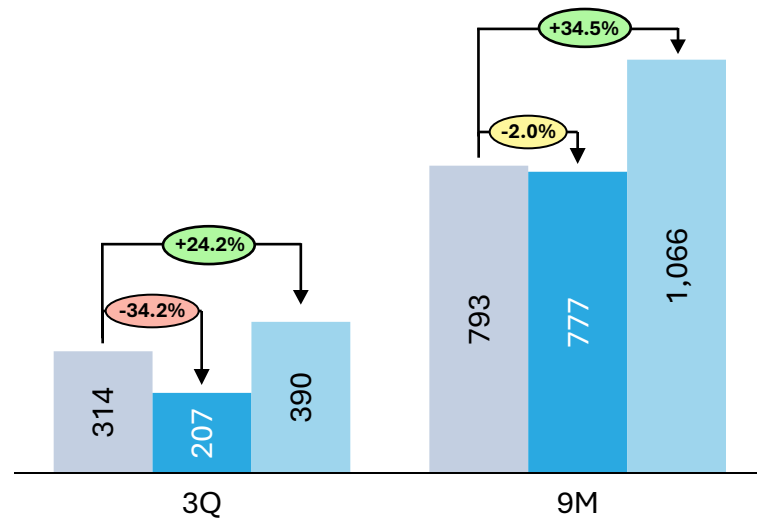
(Million MXN)

2025 Organic +TW



Net Income

(Million MXN)



3 brands, diversification strength, unlocking full potential!

Betterware®



Mexico
+8.5%
revenue YoY



Latam
Continued Growth

**Mexico back on growth mode
Latam, second growth engine**

JAFRA



Sales
-2.8%
revenue YoY



Jafra U.S.
Consecutive Profitability

Back on track in coming quarters

Tupperware®

Revenue YoY
Direct selling
+14%

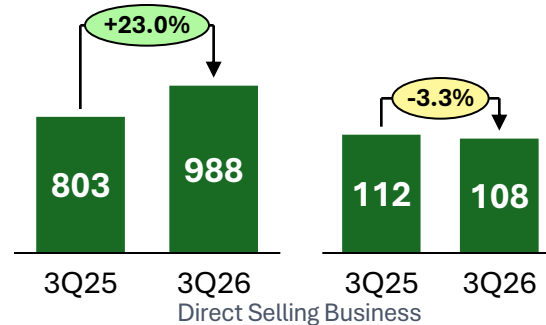
Reported
-6.8%



(Million MXN)



(Million BRL)



This impact will not carry into next quarter, as there were no significant retail sales in 4Q25.

BeFra

Guidance Revised Upwards

Organic

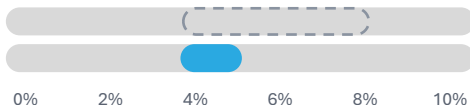
Betterware + Jafra

Net revenue growth

4–5%

Prior 4–8%

Updated 4–5%



Narrowed within the original 4–8% range.

Post-acquisition

Including Tupperware

Net revenue growth

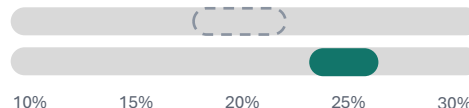
24–26%

Full Year EBITDA margin

19%

Prior 18–22%

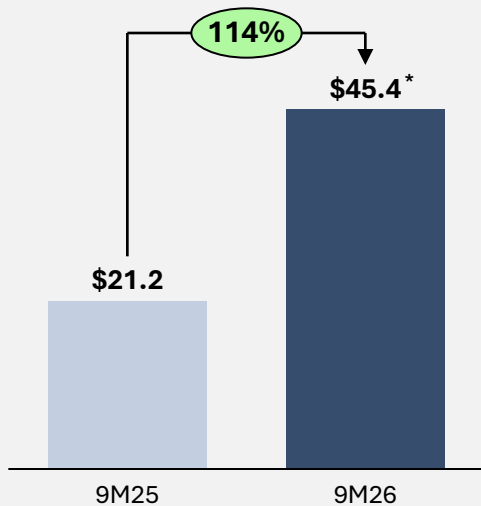
Updated 24–26%



Raised revenue growth; conservative on EBITDA margin.

More EPS & Higher Dividends

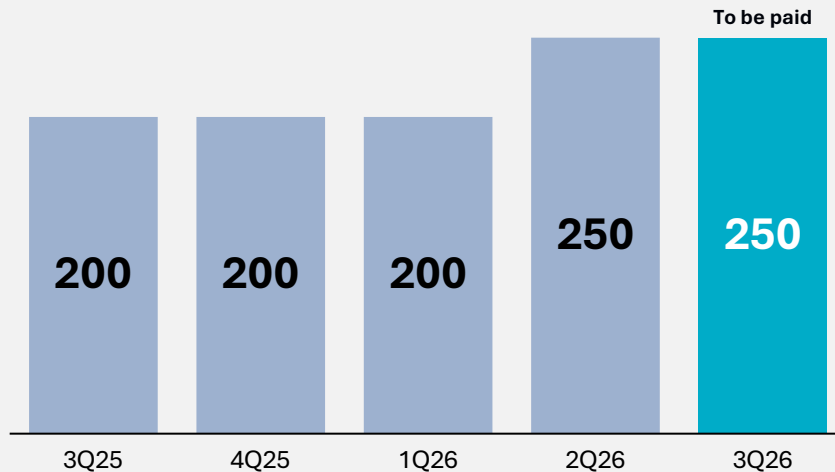
Earnings per share First nine months



Dividends

27 consecutive quarters of paying dividends since IPO

Dividends Paid (Million MXN)

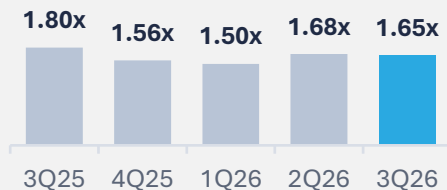


Strong deleveraging, strong cash, strong WOCA

Net Debt / EBITDA

Net Debt / EBITDA TTM

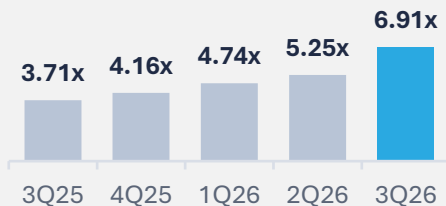
1.65x



Interest Coverage

Operating income TTM / Interest expense TTM

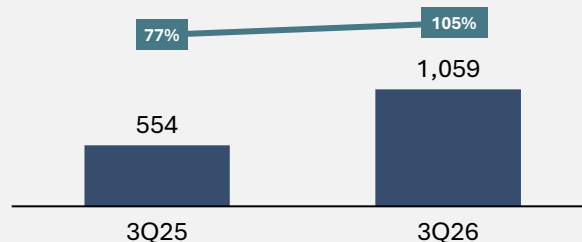
6.91x



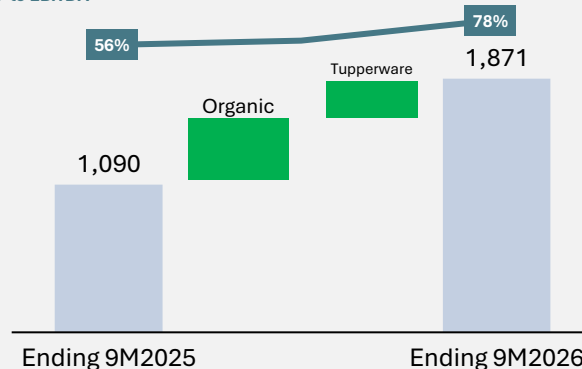
Free cash Flow

(Million MXN)

FCF to EBITDA



FCF to EBITDA

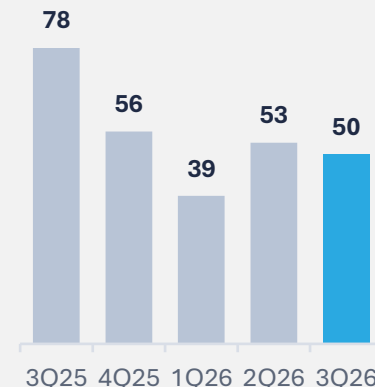


Cash Conversion Cycle

DSO + DIO - DPO, in days

50 days

vs 78 days in 3Q25



BeFra



**A successful quarter.
The best is yet to come.**

Betterware

JaFra

**Tupperware
Latam**

BeFra



Q&A





Thank you.

INVESTOR RELATIONS

befra.com

iroffice@better.com.mx