

[110000] General information about financial statements

Ticker:	GCARSO
Period covered by financial statements:	2025-01-01 al 2025-12-31
Date of end of reporting period:	2025-12-31
Name of reporting entity or other means of identification:	GRUPO CARSO, S.A.B. DE C.V.
Description of presentation currency:	MXN
Level of rounding used in financial statements:	MILES DE PESOS
Consolidated:	Yes
Number of quarter:	4
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]

NO APLICA

Follow-up of analysis [text block]

EN CUMPLIMIENTO CON LOS REQUISITOS DE MANTENIMIENTO ESTABLECIDOS EN LA DISPOSICIÓN 4.033.01 DEL REGLAMENTO INTERIOR DE LA BMV, GCARSO INFORMA SOBRE LOS ANALISTAS Y/O CASAS DE BOLSA CON COBERTURA DE ANÁLISIS DE LOS VALORES AUTORIZADOS PARA COTIZAR:

Núm.	Casa de Bolsa o Institución de		Correo electrónico	Teléfono
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	Crédito con cobertura de la acción			
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**[210000] Statement of financial position, current/non-current**

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
<b>Statement of financial position [abstract]</b>		
<b>Assets [abstract]</b>		
<b>Current assets [abstract]</b>		
Cash and cash equivalents	23,596,663,000	16,241,709,000
Trade and other current receivables	55,739,880,000	63,209,891,000
Current tax assets, current	1,305,834,000	1,067,076,000
Other current financial assets	0	0
Current inventories	29,209,763,000	31,275,402,000
Current biological assets	0	0
Other current non-financial assets	0	0
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	109,852,140,000	111,794,078,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	93,699,000	10,688,754,000
Total current assets	109,945,839,000	122,482,832,000
<b>Non-current assets [abstract]</b>		
Trade and other non-current receivables	14,377,867,000	16,720,764,000
Current tax assets, non-current	0	0
Non-current inventories	971,283,000	971,283,000
Non-current biological assets	0	0
Other non-current financial assets	6,473,000	43,210,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	38,456,233,000	37,515,563,000
Property, plant and equipment	71,698,822,000	72,228,534,000
Investment property	7,886,716,000	5,143,649,000
Right-of-use assets that do not meet definition of investment property	4,996,278,000	6,368,422,000
Goodwill	5,567,157,000	5,700,159,000
Intangible assets other than goodwill	2,094,639,000	3,687,199,000
Deferred tax assets	8,329,501,000	7,282,843,000
Other non-current non-financial assets	2,497,990,000	2,195,382,000
Total non-current assets	156,882,959,000	157,857,008,000
Total assets	266,828,798,000	280,339,840,000
<b>Equity and liabilities [abstract]</b>		
<b>Liabilities [abstract]</b>		
<b>Current liabilities [abstract]</b>		
Trade and other current payables	30,381,163,000	32,267,661,000
Current tax liabilities, current	1,066,448,000	1,643,472,000
Other current financial liabilities	15,394,539,000	12,390,246,000
Current lease liabilities	1,786,412,000	2,171,684,000
Other current non-financial liabilities	2,889,053,000	2,785,523,000
<b>Current provisions [abstract]</b>		
Current provisions for employee benefits	1,958,268,000	2,258,221,000
Other current provisions	9,046,255,000	8,318,584,000
Total current provisions	11,004,523,000	10,576,805,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	62,522,138,000	61,835,391,000
Liabilities included in disposal groups classified as held for sale	0	3,603,448,000
Total current liabilities	62,522,138,000	65,438,839,000
<b>Non-current liabilities [abstract]</b>		
Trade and other non-current payables	0	0
Current tax liabilities, non-current	176,037,000	190,501,000

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
Other non-current financial liabilities	21,413,859,000	35,281,525,000
Non-current lease liabilities	4,117,700,000	4,326,310,000
Other non-current non-financial liabilities	0	0
<b>Non-current provisions [abstract]</b>		
Non-current provisions for employee benefits	696,062,000	599,721,000
Other non-current provisions	154,616,000	375,288,000
Total non-current provisions	850,678,000	975,009,000
Deferred tax liabilities	11,394,540,000	12,111,509,000
Total non-current liabilities	37,952,814,000	52,884,854,000
Total liabilities	100,474,952,000	118,323,693,000
<b>Equity [abstract]</b>		
Issued capital	2,530,052,000	2,530,052,000
Share premium	3,769,987,000	3,769,987,000
Treasury shares	1,792,000	1,374,000
Retained earnings	131,278,091,000	126,906,607,000
Other reserves	7,396,041,000	9,136,696,000
Total equity attributable to owners of parent	144,972,379,000	142,341,968,000
Non-controlling interests	21,381,467,000	19,674,179,000
Total equity	166,353,846,000	162,016,147,000
Total equity and liabilities	266,828,798,000	280,339,840,000

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

Concept	Accumulated Current Year 2025-01-01 - 2025- 12-31	Accumulated Previous Year 2024-01-01 - 2024- 12-31	Quarter Current Year 2025-10-01 - 2025- 12-31	Quarter Previous Year 2024-10-01 - 2024- 12-31
<b>Profit or loss [abstract]</b>				
<b>Profit (loss) [abstract]</b>				
Revenue	191,621,031,000	198,034,805,000	54,862,057,000	57,572,358,000
Cost of sales	146,993,123,000	148,768,485,000	42,225,764,000	43,790,404,000
Gross profit	44,627,908,000	49,266,320,000	12,636,293,000	13,781,954,000
Distribution costs	19,171,756,000	18,461,056,000	5,263,345,000	5,141,838,000
Administrative expenses	8,871,491,000	7,434,429,000	2,614,452,000	1,867,504,000
Other income	4,303,853,000	1,546,740,000	865,870,000	636,469,000
Other expense	3,860,185,000	1,387,220,000	1,522,814,000	464,843,000
Profit (loss) from operating activities	17,028,329,000	23,530,355,000	4,101,552,000	6,944,238,000
Finance income	4,407,354,000	10,647,813,000	1,437,174,000	1,196,299,000
Finance costs	10,030,267,000	11,972,983,000	2,215,346,000	1,730,878,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	1,482,966,000	1,307,583,000	452,430,000	413,471,000
Profit (loss) before tax	12,888,382,000	23,512,768,000	3,775,810,000	6,823,130,000
Tax income (expense)	2,410,889,000	6,902,167,000	364,937,000	2,485,232,000
Profit (loss) from continuing operations	10,477,493,000	16,610,601,000	3,410,873,000	4,337,898,000
Profit (loss) from discontinued operations	754,506,000	117,629,000	427,085,000	39,093,000
Profit (loss)	11,231,999,000	16,728,230,000	3,837,958,000	4,376,991,000
<b>Profit (loss), attributable to [abstract]</b>				
Profit (loss), attributable to owners of parent	8,026,683,000	14,456,973,000	3,066,173,000	3,782,313,000
Profit (loss), attributable to non-controlling interests	3,205,316,000	2,271,257,000	771,785,000	594,678,000
Earnings per share [text block]	LA UTILIDAD BASICA POR ACCION ORDINARIA DE LA PARTICIPACION CONTROLADORA ES DE \$3.56 POR ACCIÓN Y NO EXISTE OTRA CLASE DE ACCIONES	LA UTILIDAD BASICA POR ACCION ORDINARIA DE LA PARTICIPACION CONTROLADORA ES DE \$6.41 POR ACCIÓN Y NO EXISTE OTRA CLASE DE ACCIONES	LA UTILIDAD BASICA POR ACCION ORDINARIA DE LA PARTICIPACION CONTROLADORA ES DE \$1.36 POR ACCIÓN Y NO EXISTE OTRA CLASE DE ACCIONES	LA UTILIDAD BASICA POR ACCION ORDINARIA DE LA PARTICIPACION CONTROLADORA ES DE \$1.68 POR ACCIÓN Y NO EXISTE OTRA CLASE DE ACCIONES
<b>Earnings per share [abstract]</b>				
<b>Earnings per share [line items]</b>				
<b>Basic earnings per share [abstract]</b>				
Basic earnings (loss) per share from continuing operations	4.65	7.36	1.51	1.92
Basic earnings (loss) per share from discontinued operations	0.33	0.05	0.19	0.02
Total basic earnings (loss) per share	4.98	7.41	1.7	1.94
<b>Diluted earnings per share [abstract]</b>				
Diluted earnings (loss) per share from continuing operations	4.65	7.36	1.51	1.92
Diluted earnings (loss) per share from discontinued operations	0.33	0.05	0.19	0.02
Total diluted earnings (loss) per share	4.98	7.41	1.7	1.94

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

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31	Quarter Current Year 2025-10-01 - 2025-12-31	Quarter Previous Year 2024-10-01 - 2024-12-31
<b>Statement of comprehensive income [abstract]</b>				
Profit (loss)	11,231,999,000	16,728,230,000	3,837,958,000	4,376,991,000
<b>Other comprehensive income [abstract]</b>				
<b>Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]</b>				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	1,163,573,000	(2,819,683,000)	(1,238,155,000)	252,703,000
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	(230,441,000)	(16,514,000)	(211,750,000)	16,499,000
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	(367,426,000)	2,849,543,000	839,940,000	858,322,000
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	565,706,000	13,346,000	(609,965,000)	1,127,524,000
<b>Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]</b>				
<b>Exchange differences on translation [abstract]</b>				
Gains (losses) on exchange differences on translation, net of tax	(2,408,694,000)	4,623,658,000	(844,916,000)	595,821,000
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(2,408,694,000)	4,623,658,000	(844,916,000)	595,821,000
<b>Available-for-sale financial assets [abstract]</b>				
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
<b>Cash flow hedges [abstract]</b>				
Gains (losses) on cash flow hedges, net of tax	3,204,000	(112,699,000)	6,727,000	(12,189,000)
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	3,204,000	(112,699,000)	6,727,000	(12,189,000)
<b>Hedges of net investment in foreign operations [abstract]</b>				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
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	0	0	0	0
<b>Change in value of time value of options [abstract]</b>				
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
<b>Change in value of forward elements of forward contracts [abstract]</b>				
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

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31	Quarter Current Year 2025-10-01 - 2025-12-31	Quarter Previous Year 2024-10-01 - 2024-12-31
<b>Change in value of foreign currency basis spreads [abstract]</b>				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0
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
<b>Financial assets measured at fair value through other comprehensive income [abstract]</b>				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	(2,739,000)	240,322,000	0	(17,068,000)
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	(2,739,000)	240,322,000	0	(17,068,000)
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	(2,408,229,000)	4,751,281,000	(838,189,000)	566,564,000
Total other comprehensive income	(1,842,523,000)	4,764,627,000	(1,448,154,000)	1,694,088,000
Total comprehensive income	9,389,476,000	21,492,857,000	2,389,804,000	6,071,079,000
<b>Comprehensive income attributable to [abstract]</b>				
Comprehensive income, attributable to owners of parent	6,286,028,000	17,444,108,000	1,481,870,000	5,158,259,000
Comprehensive income, attributable to non-controlling interests	3,103,448,000	4,048,749,000	907,934,000	912,820,000

**[520000] Statement of cash flows, indirect method**

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31
<b>Statement of cash flows [abstract]</b>		
<b>Cash flows from (used in) operating activities [abstract]</b>		
Profit (loss)	11,231,999,000	16,728,230,000
<b>Adjustments to reconcile profit (loss) [abstract]</b>		
+ Discontinued operations	(754,506,000)	(117,629,000)
+ Adjustments for income tax expense	2,410,889,000	6,902,167,000
+ (-) Adjustments for finance costs	803,580,000	2,258,973,000
+ Adjustments for depreciation and amortisation expense	7,132,196,000	6,827,113,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	1,845,670,000	(16,750,000)
+ Adjustments for provisions	0	0
+ (-) Adjustments for unrealised foreign exchange losses (gains)	0	0
+ Adjustments for share-based payments	0	0
+ (-) Adjustments for fair value losses (gains)	0	0
- Adjustments for undistributed profits of associates	0	0
+ (-) Adjustments for losses (gains) on disposal of non-current assets	0	0
+ Participation in associates and joint ventures	(1,482,966,000)	(1,307,698,000)
+ (-) Adjustments for decrease (increase) in inventories	2,065,639,000	(3,432,178,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	8,627,230,000	1,111,400,000
+ (-) Adjustments for decrease (increase) in other operating receivables	2,569,763,000	(3,406,492,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	(2,236,434,000)	2,947,248,000
+ (-) Adjustments for increase (decrease) in other operating payables	(115,770,000)	695,061,000
+ Other adjustments for non-cash items	3,015,065,000	363,451,000
+ 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	(241,466,000)	(69,103,000)
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	23,638,890,000	12,755,563,000
Net cash flows from (used in) operations	34,870,889,000	29,483,793,000
- Dividends paid	0	0
+ Dividends received	(1,331,944,000)	(1,331,946,000)
- Interest paid	0	0
+ Interest received	2,674,642,000	2,569,274,000
+ (-) Income taxes refund (paid)	5,154,664,000	5,692,059,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	31,058,923,000	25,029,062,000
<b>Cash flows from (used in) investing activities [abstract]</b>		
+ 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	4,435,382,000	0
- Other cash payments to acquire interests in joint ventures	361,768,000	11,409,885,000
+ Proceeds from sales of property, plant and equipment	52,374,000	202,994,000
- Purchase of property, plant and equipment	6,927,341,000	6,476,008,000
+ Proceeds from sales of intangible assets	0	0
- Purchase of intangible assets	24,290,000	454,830,000
+ Proceeds from sales of other long-term assets	0	0
- Purchase of other long-term assets	0	0

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31
+ 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	2,193,383,000	2,023,798,000
- Interest paid	0	0
+ Interest received	1,159,578,000	1,585,575,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	138,633,000	323,140,000
Net cash flows from (used in) investing activities	665,951,000	(14,205,216,000)
<b>Cash flows from (used in) financing activities [abstract]</b>		
+ 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	224,854,000	236,044,000
- Payments of other equity instruments	0	0
+ Proceeds from borrowings	71,902,119,000	78,992,853,000
- Repayments of borrowings	82,633,335,000	78,706,233,000
- Payments of finance lease liabilities	0	0
- Payments of lease liabilities	1,473,661,000	1,711,865,000
+ Proceeds from government grants	0	0
- Dividends paid	4,815,130,000	4,028,448,000
- Interest paid	4,006,675,000	5,692,059,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) financing activities	(21,251,536,000)	(11,381,796,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	10,473,338,000	(557,950,000)
<b>Effect of exchange rate changes on cash and cash equivalents [abstract]</b>		
Effect of exchange rate changes on cash and cash equivalents	(3,118,384,000)	452,612,000
Net increase (decrease) in cash and cash equivalents	7,354,954,000	(105,338,000)
Cash and cash equivalents at beginning of period	16,241,709,000	16,347,047,000
Cash and cash equivalents at end of period	23,596,663,000	16,241,709,000

[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	2,530,052,000	3,769,987,000	1,374,000	126,906,607,000	0	247,866,000	0	8,828,849,000	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	8,026,683,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(2,366,210,000)	0	1,163,508,000	0
Total comprehensive income	0	0	0	8,026,683,000	0	(2,366,210,000)	0	1,163,508,000	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	3,381,596,000	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	0	0	418,000	(224,347,000)	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	(49,256,000)	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	418,000	4,371,484,000	0	(2,366,210,000)	0	1,163,508,000	0
Equity at end of period	2,530,052,000	3,769,987,000	1,792,000	131,278,091,000	0	(2,118,344,000)	0	9,992,357,000	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	3,350,000	0	0	(900,171,000)	0	0	(59,957,000)
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	(2,739,000)	0	0	(224,009,000)	0	0	13,400,000
Total comprehensive income	0	0	(2,739,000)	0	0	(224,009,000)	0	0	13,400,000
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	(2,739,000)	0	0	(224,009,000)	0	0	13,400,000
Equity at end of period	0	0	611,000	0	0	(1,124,180,000)	0	0	(46,557,000)

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	1,016,759,000	9,136,696,000	142,341,968,000	19,674,179,000	162,016,147,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	8,026,683,000	3,205,316,000	11,231,999,000
Other comprehensive income	0	0	0	(324,605,000)	(1,740,655,000)	(1,740,655,000)	(101,868,000)	(1,842,523,000)
Total comprehensive income	0	0	0	(324,605,000)	(1,740,655,000)	6,286,028,000	3,103,448,000	9,389,476,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	3,381,596,000	1,691,401,000	5,072,997,000
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	(224,765,000)	0	(224,765,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	(49,256,000)	295,241,000	245,985,000
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	(324,605,000)	(1,740,655,000)	2,630,411,000	1,707,288,000	4,337,699,000
Equity at end of period	0	0	0	692,154,000	7,396,041,000	144,972,379,000	21,381,467,000	166,353,846,000

[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	2,530,052,000	3,769,987,000	948,000	116,007,892,000	0	(2,832,482,000)	0	11,648,560,000	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	14,456,973,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	3,080,348,000	0	(2,819,711,000)	0
Total comprehensive income	0	0	0	14,456,973,000	0	3,080,348,000	0	(2,819,711,000)	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	3,383,669,000	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	0	0	426,000	(235,618,000)	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	61,029,000	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	426,000	10,898,715,000	0	3,080,348,000	0	(2,819,711,000)	0
Equity at end of period	2,530,052,000	3,769,987,000	1,374,000	126,906,607,000	0	247,866,000	0	8,828,849,000	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	(224,177,000)	0	0	(770,677,000)	0	0	45,871,000
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	227,527,000	0	0	(129,494,000)	0	0	(105,828,000)
Total comprehensive income	0	0	227,527,000	0	0	(129,494,000)	0	0	(105,828,000)
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
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	227,527,000	0	0	(129,494,000)	0	0	(105,828,000)
Equity at end of period	0	0	3,350,000	0	0	(900,171,000)	0	0	(59,957,000)

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	(1,717,534,000)	6,149,561,000	128,456,544,000	15,699,176,000	144,155,720,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	14,456,973,000	2,271,257,000	16,728,230,000
Other comprehensive income	0	0	0	2,734,293,000	2,987,135,000	2,987,135,000	1,777,492,000	4,764,627,000
Total comprehensive income	0	0	0	2,734,293,000	2,987,135,000	17,444,108,000	4,048,749,000	21,492,857,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	3,383,669,000	644,779,000	4,028,448,000
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	(236,044,000)	0	(236,044,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	61,029,000	571,033,000	632,062,000
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	2,734,293,000	2,987,135,000	13,885,424,000	3,975,003,000	17,860,427,000
Equity at end of period	0	0	0	1,016,759,000	9,136,696,000	142,341,968,000	19,674,179,000	162,016,147,000

**[700000] Informative data about the Statement of financial position**

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
<b>Informative data of the Statement of Financial Position [abstract]</b>		
Capital stock (nominal)	530,746,000	530,746,000
Restatement of capital stock	1,999,306,000	1,999,306,000
Plan assets for pensions and seniority premiums	0	0
Number of executives	1,410	1,371
Number of employees	55,302	56,624
Number of workers	27,953	32,561
Outstanding shares	2,253,533,644	2,255,311,587
Repurchased shares	7,632,772	5,854,829
Restricted cash	0	0
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31	Quarter Current Year 2025-10-01 - 2025-12-31	Quarter Previous Year 2024-10-01 - 2024-12-31
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	7,132,196,000	6,827,114,000	1,340,421,000	2,182,227,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2025-01-01 - 2025-12-31	Previous Year 2024-01-01 - 2024-12-31
Informative data - Income Statement for 12 months [abstract]		
Revenue	191,621,031,000	198,034,805,000
Profit (loss) from operating activities	17,028,329,000	23,530,355,000
Profit (loss)	11,231,999,000	16,728,230,000
Profit (loss), attributable to owners of parent	8,026,683,000	14,456,973,000
Operating depreciation and amortization	7,132,196,000	6,827,114,000

[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																
BANCOMEXT	NO	2017-09-27	2027-04-27	TIIE+1.48%	0	449,429,000	205,935,000	0	0	0	0	0	0	0	0	0
TOTAL					0	449,429,000	205,935,000	0	0	0	0	0	0	0	0	0
Banks - secured																
BANCO INBURSA 1	NO	2021-10-15	2035-01-25	4.34%	0	0	0	0	0	0	0	251,486,000	235,340,000	249,519,000	359,250,000	2,709,266,000
BANCO INBURSA 2	NO	2024-04-15	2031-07-15	SOFR+2.00%	0	0	0	0	0	0	0	239,659,000	691,226,000	472,590,000	625,635,000	3,132,073,000
BANCO INBURSA 3	NO	2024-11-11	2033-12-31	SOFR+2.00%	0	0	0	0	0	0	0	22,710,000	31,981,000	33,921,000	630,056,000	
BANCO INBURSA 4	NO	2025-05-06	2033-09-30	SOFR+2.00%	0	0	0	0	0	0	0	4,671,000	19,359,000	20,572,000	404,565,000	
BANCO INBURSA 5	NO	2025-09-30	2033-10-30	SOFR+2.00%	0	0	0	0	0	0	0	2,803,000	11,615,000	12,343,000	242,739,000	
BANCO INBURSA 6	NO	2025-10-30	2033-10-30	SOFR+2.00%	0	0	0	0	0	0	0	5,606,000	23,231,000	24,686,000	485,478,000	
BANCO INBURSA 7	NO	2025-12-19	2026-01-06	TIIEF+0.55%	0	1,800,000,000	0	0	0	0	0	0	0	0	0	0
BANCO INBURSA 8	NO	2025-12-19	2026-01-06	TIIEF+1.74%	0	681,049,000	0	0	0	0	0	0	0	0	0	0
BANCO INBURSA 9	NO	2023-11-21	2026-11-21	TIIE+1.65%	0	1,000,000,000	0	0	0	0	0	0	0	0	0	0
BANCO INBURSA 10	NO	2025-11-04	2026-04-27	TIIE+1.00%	0	192,233,000	0	0	0	0	0	0	0	0	0	0
BANCO INBURSA 11	NO	2025-12-01	2026-01-02	8.1103%	0	600,000,000	0	0	0	0	0	0	0	0	0	0
BANCO INBURSA 12	NO	2025-08-16	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	614,461,000	0	0	0	0
BANCO INBURSA 13	NO	2025-08-19	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	476,118,000	0	0	0	0
BANCO INBURSA 14	NO	2025-09-10	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	240,754,000	0	0	0	0
BANCO INBURSA 15	NO	2025-09-18	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	194,040,000	0	0	0	0
BANCO INBURSA 16	NO	2025-10-15	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	235,364,000	0	0	0	0
BANCO INBURSA 17	NO	2025-10-22	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	161,700,000	0	0	0	0
BANCO INBURSA 18	NO	2025-12-23	2026-08-16	SOFR+2.00%	0	0	0	0	0	0	0	179,667,000	0	0	0	0
BANCO INBURSA 19	NO	2025-01-14	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	36,605,000	38,500,000	38,500,000	38,500,000	3,208,000
BANCO INBURSA 20	NO	2025-02-12	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	57,750,000	55,127,000	57,750,000	57,750,000	4,813,000
BANCO INBURSA 21	NO	2025-04-24	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	30,800,000	30,800,000	30,800,000	30,800,000	2,567,000
BANCO INBURSA 22	NO	2025-06-19	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	27,440,000	27,440,000	27,440,000	27,440,000	2,287,000
BANCO INBURSA 23	NO	2025-08-20	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	28,476,000	28,476,000	28,476,000	28,476,000	2,373,000
BANCO INBURSA 24	NO	2025-10-13	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	25,365,000	25,365,000	25,365,000	25,365,000	2,114,000
BANCO INBURSA 25	NO	2025-12-03	2030-01-12	SOFR+1.95%	0	0	0	0	0	0	0	25,872,000	25,872,000	25,872,000	25,872,000	2,156,000
BBVA MÉXICO	NO	2023-11-21	2026-11-13	TIIE+1.65%	0	1,000,000,000	0	0	0	0	0	0	0	0	0	0
BCP BOLIVIA	SI	2020-09-17	2030-12-16	4.88%	0	0	0	0	0	0	0	2,893,000	2,957,000	2,957,000	2,957,000	2,948,000
BCP BISA	SI	2025-07-28	2033-07-28	5.99%	0	0	0	0	0	0	0	2,981,000	3,078,000	2,981,000	2,981,000	11,178,000
CAIXABANK ESPAÑA	SI	2022-05-19	2027-09-01	TIN+0.75%	0	0	0	0	0	0	0	6,178,000	5,148,000	0	0	0
TOTAL					0	5,273,282,000	0	0	0	0	0	2,837,609,000	1,205,119,000	1,048,436,000	1,316,548,000	7,637,821,000
Commercial banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Other banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total banks																
TOTAL					0	5,722,711,000	205,935,000	0	0	0	0	2,837,609,000	1,205,119,000	1,048,436,000	1,316,548,000	7,637,821,000
Stock market [abstract]																
Listed on stock exchange - unsecured																

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]
CEBURES GCARSO 23	NO	2023-05-15	2026-05-11	TIIE+0.25%	0	4,500,000,000	0	0	0	0	0	0	0	0	0	0
CEBURES GCARSO 24	NO	2024-05-28	2027-05-25	TIIE+0.23%	0	0	4,500,000,000	0	0	0	0	0	0	0	0	0
CEBURES GCARSO24-2	NO	2024-05-28	2031-05-20	10-52%	0	0	0	0	0	5,500,000,000	0	0	0	0	0	0
CEBURES ELEMAT 23	NO	2023-10-19	2026-10-15	TIIE+1.60%	0	2,200,000,000	0	0	0	0	0	0	0	0	0	0
TOTAL					0	6,700,000,000	4,500,000,000	0	0	5,500,000,000	0	0	0	0	0	0
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	6,700,000,000	4,500,000,000	0	0	5,500,000,000	0	0	0	0	0	0
Other current and non-current liabilities with cost [abstract]																
Other current and non-current liabilities with cost																
Instituto Social y Escolar	NO	2022-08-12	2026-12-31	11.1%	37,390,000	0	0	0	0	0	0	0	0	0	0	0
Consorcio Cargi-Propen	NO	2020-11-30	2026-01-31	6.48%	26,000,000	0	0	0	0	0	0	0	0	0	0	0
Cablana Do Brasil	NO	2024-12-31	2028-12-21	14%	980,000	0	0	0	0	0	0	0	0	0	0	0
El Realito	NO	2020-11-30	2026-01-31	6.48%	69,400,000	0	0	0	0	0	0	0	0	0	0	0
TOTAL					133,770,000	0	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities with cost																
TOTAL					133,770,000	0	0	0	0	0	0	0	0	0	0	0
Suppliers [abstract]																
Suppliers																
Proveedores varios	NO	2025-01-01	2025-12-31		17,524,959,000	0	0	0	0	0	0	1,616,352,000	0	0	0	0
TOTAL					17,524,959,000	0	0	0	0	0	0	1,616,352,000	0	0	0	0
Total suppliers																
TOTAL					17,524,959,000	0	0	0	0	0	0	1,616,352,000	0	0	0	0
Other current and non-current liabilities [abstract]																
Other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total credits																
TOTAL					17,658,729,000	12,422,711,000	4,705,935,000	0	0	5,500,000,000	0	4,453,961,000	1,205,119,000	1,048,436,000	1,316,548,000	7,637,821,000

[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	836,987,000	14,917,742,000	197,963,000	3,634,045,000	18,551,787,000
Non-current monetary assets	0	0	0	0	0
Total monetary assets	836,987,000	14,917,742,000	197,963,000	3,634,045,000	18,551,787,000
Liabilities position [abstract]					
Current liabilities	298,470,000	5,342,566,000	77,356,000	1,423,905,000	6,766,471,000
Non-current liabilities	624,000,000	11,239,858,000	1,140,000	20,479,000	11,260,337,000
Total liabilities	922,470,000	16,582,424,000	78,496,000	1,444,384,000	18,026,808,000
Net monetary assets (liabilities)	(85,483,000)	(1,664,682,000)	119,467,000	2,189,661,000	524,979,000

[800005] Annex - Distribution of income by product

	Income type [axis]			
	National income [member]	Export income [member]	Income of subsidiaries abroad [member]	Total income [member]
GRUPO CARSO				
DIVIDENDOS COBRADOS	1,331,945,864	0	0	1,331,945,864
SERV ADMINISTRATIVOS	0	5,355,107	0	5,355,107
SANBORNS				
TIENDAS DEPARTAMENTALES	31,205,550,000	0	5,712,000	31,211,262,000
ALIMENTOS Y BEBIDAS	19,286,565,000	0	0	19,286,565,000
TIENDAS DE MUSICA	21,147,112,000	0	0	21,147,112,000
INTERESES	2,632,367,000	0	9,591,000	2,641,958,000
SERVICIOS DE INTERNET	1,295,907,000	0	0	1,295,907,000
CONDUMEX				
TELECOMUNICACIONES	3,871,460,000	815,206,000	286,915,000	4,973,581,000
AUTOMOTRIZ	3,863,738,000	10,981,133,000	1,552,624,000	16,397,495,000
CABLEADO	17,029,013,000	15,549,732,000	1,010,235,000	33,588,980,000
CICSA				
REDES FIBRA ÓPTICA	7,967,502,000	0	2,242,344,000	10,209,846,000
CONSTRUCCION	10,729,200,000	0	4,769,337,000	15,498,537,000
AUTOPISTAS Y LIBRAMIENTOS	1,439,889,000	0	0	1,439,889,000
GASODUCTOS	957,153,000	0	80,862,000	1,038,015,000
INTERCAMBIADORES	31,824,000	20,175,000	0	51,999,000
TORRES TELEFONIA CELULAR	4,069,000	0	0	4,069,000
RENTA DE EQUIPOS	221,383,000	0	0	221,383,000
TERRENOS PARA VIVIENDA	526,000	0	0	526,000
ELEMENTIA				
TUBOS, LAMINAS, ALAMBRES Y CONEXIONES DE COBRE Y SUS ALEACIONES	5,272,014,000	1,865,788,000	1,121,556,000	8,259,358,000
TECHOS, PANELES Y TUBOS DE FIBROCEMENTO	497,444,000	36,760,000	6,369,313,000	6,903,517,000
TINACOS Y TECHOS PLASTICOS	475,085,000	7,216,000	246,975,000	729,276,000
PANELES, TRIMS, SIDING Y OTROS DE FIBROCEMENTO	0	0	1,180,733,000	1,180,733,000
CEMENTO, CONCRETO, MORTERO	68,163,000	0	3,086,722,000	3,154,885,000
SERVICIOS	9,717,501,000	0	67,462,000	9,784,963,000
ENERGY				
TRANSPORTE DE GAS NATURAL POR GASODUCTOS	2,423,542,422	0	0	2,423,542,422
VENTA DE ENERGIA ELECTRICA	0	0	934,240,028	934,240,028
ZAMAJAL				
EXTRACCION PETROLEO CRUDO Y GAS NATURAL	3,647,010,688	0	0	3,647,010,688
SERVICIOS				
SERV ADMINISTRATIVOS	2,966,100,962	0	0	2,966,100,962
VARIOS				
PART DE CONSOLIDACION	(8,129,854,935)	(372,660,136)	(204,505,000)	(8,707,020,071)
TOTAL	139,952,210,001	28,908,704,971	22,760,116,028	191,621,031,000

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

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
<b>Subclassifications of assets, liabilities and equities [abstract]</b>		
<b>Cash and cash equivalents [abstract]</b>		
<b>Cash [abstract]</b>		
Cash on hand	470,031,000	495,571,000
Balances with banks	6,309,670,000	5,057,019,000
Total cash	6,779,701,000	5,552,590,000
<b>Cash equivalents [abstract]</b>		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	16,816,962,000	10,689,119,000
Other banking arrangements, classified as cash equivalents	0	0
Total cash equivalents	16,816,962,000	10,689,119,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	23,596,663,000	16,241,709,000
<b>Trade and other current receivables [abstract]</b>		
Current trade receivables	42,493,149,000	51,792,782,000
Current receivables due from related parties	2,846,677,000	2,570,547,000
<b>Current prepayments [abstract]</b>		
Current advances to suppliers	1,824,100,000	1,280,961,000
Current prepaid expenses	936,526,000	700,579,000
Total current prepayments	2,760,626,000	1,981,540,000
Current receivables from taxes other than income tax	5,298,444,000	5,402,850,000
Current value added tax receivables	4,512,642,000	4,715,200,000
Current receivables from sale of properties	0	0
Current receivables from rental of properties	15,527,000	16,785,000
Other current receivables	2,325,457,000	1,445,387,000
Total trade and other current receivables	55,739,880,000	63,209,891,000
<b>Classes of current inventories [abstract]</b>		
<b>Current raw materials and current production supplies [abstract]</b>		
Current raw materials	4,802,617,000	6,047,525,000
Current production supplies	0	0
Total current raw materials and current production supplies	4,802,617,000	6,047,525,000
Current merchandise	14,844,911,000	15,560,504,000
Current work in progress	2,983,167,000	2,427,732,000
Current finished goods	3,848,365,000	4,190,298,000
Current spare parts	1,789,136,000	1,778,474,000
Property intended for sale in ordinary course of business	7,341,000	7,341,000
Other current inventories	934,226,000	1,263,528,000
Total current inventories	29,209,763,000	31,275,402,000
<b>Non-current assets or disposal groups classified as held for sale or as held for distribution to owners [abstract]</b>		
Non-current assets or disposal groups classified as held for sale	93,699,000	10,688,754,000
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	93,699,000	10,688,754,000
<b>Trade and other non-current receivables [abstract]</b>		
Non-current trade receivables	14,377,867,000	16,720,764,000
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 2025-12-31	Close Previous Exercise 2024-12-31
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	14,377,867,000	16,720,764,000
<b>Investments in subsidiaries, joint ventures and associates [abstract]</b>		
Investments in subsidiaries	0	0
Investments in joint ventures	8,119,625,000	8,991,947,000
Investments in associates	30,336,608,000	28,523,616,000
Total investments in subsidiaries, joint ventures and associates	38,456,233,000	37,515,563,000
<b>Property, plant and equipment [abstract]</b>		
<b>Land and buildings [abstract]</b>		
Land	5,660,042,000	6,713,737,000
Buildings	18,877,372,000	21,329,272,000
Total land and buildings	24,537,414,000	28,043,009,000
Machinery	17,738,281,000	18,003,063,000
<b>Vehicles [abstract]</b>		
Ships	0	0
Aircraft	0	0
Motor vehicles	938,540,000	1,113,811,000
Total vehicles	938,540,000	1,113,811,000
Fixtures and fittings	0	0
Office equipment	1,898,324,000	1,971,574,000
Tangible exploration and evaluation assets	9,993,561,000	8,438,963,000
Mining assets	2,183,402,000	2,371,895,000
Oil and gas assets	1,682,101,000	1,827,533,000
Construction in progress	12,641,927,000	10,444,338,000
Construction prepayments	0	0
Other property, plant and equipment	85,272,000	14,348,000
Total property, plant and equipment	71,698,822,000	72,228,534,000
<b>Investment property [abstract]</b>		
Investment property completed	7,886,716,000	5,130,063,000
Investment property under construction or development	0	13,586,000
Investment property prepayments	0	0
Total investment property	7,886,716,000	5,143,649,000
<b>Intangible assets and goodwill [abstract]</b>		
<b>Intangible assets other than goodwill [abstract]</b>		
Brand names	385,472,000	383,046,000
Intangible exploration and evaluation assets	1,452,204,000	2,853,880,000
Mastheads and publishing titles	0	0
Computer software	94,988,000	110,834,000
Licences and franchises	19,252,000	32,773,000
Copyrights, patents and other industrial property rights, service and operating rights	21,856,000	631,000
Recipes, formulae, models, designs and prototypes	0	0
Intangible assets under development	594,000	18,399,000
Other intangible assets	120,273,000	287,636,000
Total intangible assets other than goodwill	2,094,639,000	3,687,199,000
Goodwill	5,567,157,000	5,700,159,000
Total intangible assets and goodwill	7,661,796,000	9,387,358,000
<b>Trade and other current payables [abstract]</b>		
Current trade payables	19,141,311,000	21,500,712,000
Current payables to related parties	2,128,999,000	2,283,382,000
<b>Accruals and deferred income classified as current [abstract]</b>		

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
Deferred income classified as current	94,637,000	119,897,000
Rent deferred income classified as current	0	0
Accruals classified as current	0	0
Short-term employee benefits accruals	0	0
Total accruals and deferred income classified as current	94,637,000	119,897,000
Current payables on social security and taxes other than income tax	4,814,362,000	3,963,307,000
Current value added tax payables	4,140,008,000	3,201,033,000
Current retention payables	126,759,000	97,523,000
Other current payables	4,075,095,000	4,302,840,000
Total trade and other current payables	30,381,163,000	32,267,661,000
<b>Other current financial liabilities [abstract]</b>		
Bank loans current	8,560,320,000	10,264,745,000
Stock market loans current	6,700,000,000	2,000,000,000
Other current liabilities at cost	133,770,000	110,890,000
Other current liabilities no cost	0	0
Other current financial liabilities	449,000	14,611,000
Total Other current financial liabilities	15,394,539,000	12,390,246,000
<b>Trade and other non-current payables [abstract]</b>		
Non-current trade payables	0	0
Non-current payables to related parties	0	0
<b>Accruals and deferred income classified as non-current [abstract]</b>		
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
<b>Other non-current financial liabilities [abstract]</b>		
Bank loans non-current	11,413,859,000	16,581,088,000
Stock market loans non-current	10,000,000,000	18,700,000,000
Other non-current liabilities at cost	0	437,000
Other non-current liabilities no cost	0	0
Other non-current financial liabilities	0	0
Total Other non-current financial liabilities	21,413,859,000	35,281,525,000
<b>Other provisions [abstract]</b>		
Other non-current provisions	154,616,000	375,288,000
Other current provisions	9,046,255,000	8,318,584,000
Total other provisions	9,200,871,000	8,693,872,000
<b>Other reserves [abstract]</b>		
Revaluation surplus	0	0
Reserve of exchange differences on translation	(2,118,344,000)	247,866,000
Reserve of cash flow hedges	0	0
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	611,000	3,350,000
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	(1,124,180,000)	(900,171,000)

Concept	Close Current Quarter 2025-12-31	Close Previous Exercise 2024-12-31
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	9,992,357,000	8,828,849,000
Reserve of change in fair value of financial liability attributable to change in credit risk of liability	(46,557,000)	(59,957,000)
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	692,154,000	1,016,759,000
Total other reserves	7,396,041,000	9,136,696,000
<b>Net assets (liabilities) [abstract]</b>		
Assets	266,828,798,000	280,339,840,000
Liabilities	100,474,952,000	118,323,693,000
Net assets (liabilities)	166,353,846,000	162,016,147,000
<b>Net current assets (liabilities) [abstract]</b>		
Current assets	109,945,839,000	122,482,832,000
Current liabilities	62,522,138,000	65,438,839,000
Net current assets (liabilities)	47,423,701,000	57,043,993,000

**[800200] Notes - Analysis of income and expense**

Concept	Accumulated Current Year 2025-01-01 - 2025-12-31	Accumulated Previous Year 2024-01-01 - 2024-12-31	Quarter Current Year 2025-10-01 - 2025-12-31	Quarter Previous Year 2024-10-01 - 2024-12-31
<b>Analysis of income and expense [abstract]</b>				
<b>Revenue [abstract]</b>				
Revenue from rendering of services	6,391,864,000	6,607,968,000	1,505,964,000	1,853,979,000
Revenue from sale of goods	148,793,893,000	142,515,281,000	43,369,819,000	43,132,410,000
Interest income	2,641,958,000	2,399,660,000	625,752,000	559,407,000
Royalty income	0	0	0	0
Dividend income	1,331,946,000	1,331,947,000	332,987,000	332,986,000
Rental income	3,663,930,000	3,639,462,000	877,135,000	1,023,833,000
Revenue from construction contracts	28,526,816,000	41,230,505,000	8,085,210,000	10,565,172,000
Other revenue	270,624,000	309,982,000	65,190,000	104,571,000
Total revenue	191,621,031,000	198,034,805,000	54,862,057,000	57,572,358,000
<b>Finance income [abstract]</b>				
Interest income	1,162,796,000	1,594,081,000	98,917,000	575,163,000
Net gain on foreign exchange	3,240,935,000	8,167,723,000	1,336,357,000	739,690,000
Gains on change in fair value of derivatives	3,623,000	824,192,000	1,900,000	(180,371,000)
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	0	61,817,000	0	61,817,000
Total finance income	4,407,354,000	10,647,813,000	1,437,174,000	1,196,299,000
<b>Finance costs [abstract]</b>				
Interest expense	4,608,334,000	6,252,714,000	801,792,000	1,586,199,000
Net loss on foreign exchange	5,421,933,000	5,551,500,000	1,413,554,000	268,411,000
Losses on change in fair value of derivatives	0	151,001,000	0	(141,500,000)
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	0	17,768,000	0	17,768,000
Total finance costs	10,030,267,000	11,972,983,000	2,215,346,000	1,730,878,000
<b>Tax income (expense)</b>				
Current tax	4,324,418,000	5,187,616,000	1,961,969,000	1,406,823,000
Deferred tax	(1,913,529,000)	1,714,551,000	(1,597,032,000)	1,078,409,000
Total tax income (expense)	2,410,889,000	6,902,167,000	364,937,000	2,485,232,000