



PesoRama Reports 2025 Q3 Financial Results

- *Sales increased by 17% to \$16,602,411*
- *Gross profits increased by 49% to \$6,361,258*
- *Product gross margins increased by 3.3% to 44.8%*
- *Store profits increased by 305% to \$1,930,505*
- *Same store sales increased by 13% in 2024 compared to 2023*

TORONTO, ON – December 17, 2024 – [PesoRama Inc.](#) (TSXV: PESO) (“PesoRama” or the “Company”), a Canadian company operating dollar stores in Mexico under the JOi Canadian Stores brand, today announced its financial results for the three and nine months ended October 31, 2024 (“FY 2025 Q2”). All financial figures are in Canadian dollars unless otherwise noted.

“As the only true dollar store company in Mexico, we are constantly innovating and pushing the boundaries of what is possible,” said Rahim Bhaloo, Founder, CEO and Chairman of the Board of PesoRama. “Creating a new market space requires strategic thinking, operational excellence, and execution, which is reflected in our financial results. During the nine months ended October 31, 2024, we saw an increase in-store traffic of 55%, over the nine months ended October 31, 2023 and 34% over the year-ended January 31, 2024. We attribute this to the success of our unique merchandising strategies, product assortment, and overall customer experience. Our JOi Dollar Plus Stores are increasing in popularity as we continue to expand our footprint and brand loyalty. We believe our growth strategy is being proven out by our success and we are meeting the needs of the cost-conscious shopper in an underserved market that will ultimately drive long-term value for our shareholders.”

Key Highlights: 2025 Q3 vs 2024 Q3

- Multi-price points continue to lead to increased product assortment and increased growth of new product categories across all departments.
- Store profits increased by 305% to \$1,930,505 for the nine months ended October 31, 2024, an increase of \$1,453,701 from the nine months ended October 31, 2023.
- Total sales increased by 17% to \$16,602,411 due to organic growth of existing stores as well as our three new stores opened in November 2023, December 2023 and October 2024.
- Gross profits increased by \$2,105,624 to \$6,361,258, primarily driven by an increase in revenue of 17%.
- Product gross margins increased by 3.3% from \$5,870,312 or 41.5% to \$7,431,937 or 44.8% due primarily to an increase in revenue from the introduction of the multi-price strategy and assortment mix which resulted in higher sales price per item and increase in demand.
- On November 5, 2024, the Company entered into a five-year lease agreement for its 25th JOi Dollar Plus store location in Mexico City, which is expected to commence operations in December 2024. The lease covers approximately 352.68m².

Other Performance Metrics: 2025 Q3 vs 2024 Q3

- Average ticket increased by 7.7% as a result of increase in demand and increased product assortment mix
- Same store sales increased by 13% in 2025 Q3 compared to 2024 Q3.

This earnings news release should be read in conjunction with the Company's consolidated financial statements for the three and nine months ended October 31, 2024 as well as the financial statements for the year ended January 31, 2024, which can be found on PesoRama's issuer profile on SEDAR at www.sedarplus.ca.

About PesoRama Inc.

PesoRama, operating under the JOi Canadian Stores brand, is a Mexican value dollar store retailer. PesoRama launched operations in 2019 in Mexico City and the surrounding areas targeting high density, high traffic locations. PesoRama's 23 stores offer consistent merchandise offerings which include items in the following categories: household goods, pet supplies, seasonal products, party supplies, health and beauty, snack food items, confectionery and more.

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Non-IFRS Measures

There are measures included in this news release that do not have a standardized meaning under international financial reporting standards (IFRS) and therefore may not be comparable to similarly titled measures and metrics presented by other publicly traded companies. The Company includes these measures because it believes certain investors use them as a means of assessing financial performance. Adjusted gross margin, EBITDA and Adjusted EBITDA are financial measures that do not have a standardized meaning under IFRS. EBITDA is defined as earnings before interest, taxes, depreciation, and amortization. Adjusted EBITDA refers to earnings before interest, taxes, depreciation, amortization, stock-based compensation, one-time transaction expenses and financing costs. Adjusted gross margin is defined as gross profit plus distribution costs divided by sales.

We prepare and release quarterly unaudited and annual audited financial statements prepared in accordance with IFRS. We also disclose and discuss certain non-GAAP (Generally Accepted Accounting Principles) financial information used to evaluate our performance in this and other earnings releases and investor conference calls as a complement to results provided in accordance with IFRS. We believe that current shareholders and potential investors in the Company use non-GAAP financial measures, such as adjusted gross margin, EBITDA, and adjusted EBITDA in making investment decisions about the Company and measuring its operational results.

Management believes that investors and financial analysts measure our business on the same basis, and we are providing the adjusted gross margin, operating profit, EBITDA, and adjusted EBITDA as financial

metrics to assist in this evaluation and to provide a higher level of transparency into how we measure our own business.

Adjusted EBITDA is more fully defined and discussed, and reconciliation to IFRS financial measures is provided, in Company's Management's Discussion and Analysis ("MD&A") for the three and nine months ended October 31, 2024.

Cautionary Note

This press release contains "forward-looking information" within the meaning of applicable securities laws, including, among other things, statements regarding the Company's planned expansion, new store openings and expected future developments and other factors that have been considered appropriate. While the Company believes that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements, including due to changes in consumer behaviour, general economic factors, the ability of the Company to execute its strategies, the availability of capital and the risk factors which are discussed in greater detail in the "Risk Factors" section of the Company's prospectus dated January 31, 2022 and filed under the Company's profile on www.sedarplus.ca. The statements in this press release are made as of the date of this release. PesoRama undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of PesoRama, its securities, or its financial or operating results (as applicable).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.