

2026

PriceSmart, Inc.

Overview Presentation

Issued: April 2026

NASDAQ: PSMT



Forward Looking Statements

This presentation may contain forward-looking statements concerning PriceSmart, Inc.'s ("PriceSmart", the "Company" or "we") anticipated future revenues and earnings, adequacy of future cash flows, omni-channel initiatives, proposed warehouse club and distribution center openings, the Company's performance relative to competitors and related matters. These forward-looking statements include, but are not limited to, statements containing the words "expect," "believe," "will," "may," "should," "project," "estimate," "anticipated," "scheduled," "intend," and like expressions, and the negative thereof. These statements are subject to risks and uncertainties that could cause actual results to differ materially including, but not limited to: various political, economic and compliance risks associated with our international operations, adverse changes in economic conditions in our markets, natural disasters, volatility in currency exchange rates and illiquidity of certain local currencies in our markets, competition, consumer and small business spending patterns, political instability, increased costs associated with the integration of online commerce with our traditional business, whether the Company can successfully execute strategic initiatives, our reliance on third party service providers, including those who support transaction and payment processing, data security and other technology services, cybersecurity breaches that could cause disruptions in our systems or jeopardize the security of Member, employee or business information, cost increases from product and service providers, interruption of supply chains, exposure to product liability claims and product recalls, recoverability of moneys owed to PriceSmart from governments, and other important factors discussed in the Risk Factors section of the Company's most recent Annual Report on Form 10-K, and other factors discussed from time to time in other filings with the SEC, which are accessible on the SEC's website at www.sec.gov, including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements speak only as of the date that they are made, and the Company does not undertake to update them, except as required by law. The Company could also be affected by additional factors that apply to all companies operating globally and, in the U.S., as well as other risks that are not presently known to the Company or that the Company considers to be immaterial.

Non-GAAP Financial Measures

In addition to relevant GAAP measures, we also provide non-GAAP measures including adjusted EBITDA, adjusted net income per diluted share, net merchandise sales - constant currency and comparable net merchandise sales - constant currency because management believes these metrics are useful to investors and analysts by excluding items that we do not believe are indicative of our core operating performance. These measures are customary for our industry and commonly used by competitors. These non-GAAP financial measures should not be reviewed in isolation or considered as an alternative to any other performance measure derived in accordance with GAAP. In addition, adjusted EBITDA, , adjusted net income per diluted share, net merchandise sales - constant currency and comparable net merchandise sales - constant currency may not be comparable to similarly titled measures used by other companies in our industry or across different industries. A reconciliation of these non-GAAP financial measures to the most comparable GAAP financial measures are included in the Appendix to this presentation.



Business Overview

Our Origins

FedMart | FOUNDED 1954

Founded in San Diego, California in 1954
Founders: Sol Price and local investors

Founding Principles: Duty to our Customers

- Customers come first
- Sell only quality merchandise
- Keep prices consistently low
- Price all merchandise fairly
- Offer private label for additional value
- Treat all customers the same with courtesy and attentiveness
- Label and package merchandise honestly

By 1971 FedMart had 43 stores with annual sales in excess of \$350 million.

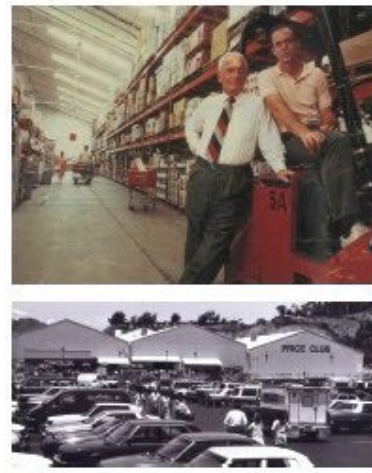
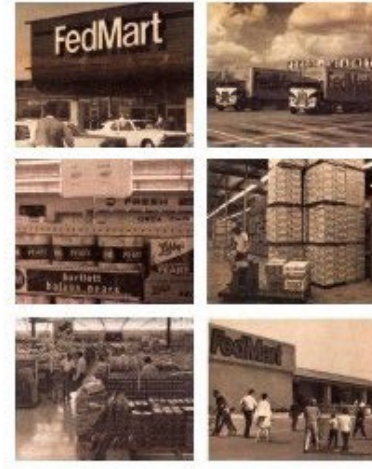
PRICE CLUB® | FOUNDED 1976

Founded the wholesale club industry in 1976 in San Diego
Founders: Sol Price and Robert Price

Founding Principles: The Six Rights

- **The Right Merchandise:** Basic, Seasonal and Exciting new items.
- **The Right Time:** Merchandise must be “fresh” and in tune with current seasons and trends.
- **The Right Place:** Position merchandise to maximize the sales of each item.
- **The Right Condition:** Sell only 1st quality merchandise.
- **The Right Quantity:** Purchase merchandise in quantities that allow for efficient handling and lower acquisition cost.
- **The Right Price:** Price merchandise as low as possible. Constantly Every Day Low Prices.

Price Club had 96 locations with \$7.6 billion in sales when it merged operations with Costco Wholesale in 1993.



PRICE COSTCO | FOUNDED 1993

Price Club and Costco Merger in 1993

- Merger created the second largest membership warehouse chain.
- 195 Warehouses upon merger with revenue of approximately \$16 Billion.



PriceSmart® | FOUNDED 1996



Founding Principles:

- Operating under the guiding principles established by FedMart and Price Club.
- Provides a U.S. Style Membership shopping experience for Members providing U.S, international, regional and locally sourced merchandise primarily in emerging markets.

PriceSmart currently operates warehouse clubs in 12 countries and one U.S. territory and serves almost 2.1 million Members.

Founded in San Diego in 1996
Founders: Sol Price and Robert Price

Our History

1996	1997	1999	2008	2011	2012	2013	2017	2019	2020	2021	2022	2023	2024	2025	2026
First location in Panama	PriceSmart listed on NASDAQ: PSMT	Expansion into Caribbean market	PriceSmart \$1 Billion in annual revenue	PriceSmart enters Colombia Market	PriceSmart \$2 Billion in annual revenue	1 Million PriceSmart Membership Accounts & Launch of Platinum Membership	PriceSmart opens new Miami Global Distribution Center	Launch of PriceSmart Optical and initiation of wellbeing services	<ul style="list-style-type: none"> •Launch of PriceSmart.com online catalogue, in club pickup, and delivery in all markets •Opening of our Costa Rica Produce Distribution Center •Launch of the mobile app 	<ul style="list-style-type: none"> •Addition of PriceSmart Pharmacy & Audiology to wellbeing services •Healthcare for all employees 	<ul style="list-style-type: none"> •Opening of 50th club in Portmore, Jamaica •PriceSmart \$4 Billion in annual revenue 	<ul style="list-style-type: none"> •Opening of 51st club in San Miguel, El Salvador •Release of FY2022 ESR Report •Creation of Chief Transformation Officer role •Achieved a 4.9% penetration rate of total net merchandise sales through digital platforms 	<ul style="list-style-type: none"> •Opening of 52nd club in El Poblado (Medellín), Colombia •Opening of 53rd club in Escuintla, Guatemala •Opening of 54th club in Santa Ana, El Salvador •Opening of Panama In-country Distribution Center 	<ul style="list-style-type: none"> •Opening of 55th club in Cartago, Costa Rica •Appointment of Gualberto Hernandez as Chief Financial Officer, effective June 1, 2025 •Opening of 56th club in Quetzaltenango, Guatemala •Announced the expected opening of the 57th club in La Romana, Dominican Republic in May 2026 •Announced new market and multiple warehouse club opportunity in Chile 	<ul style="list-style-type: none"> •Appointment of David Price as Chief Executive Officer, effective September 1, 2025 •Announced the expected opening of the 58th club in Montego Bay, Jamaica in the summer of 2026 •Announced the expected opening of the 59th club in Ciudad Quesada, Costa Rica in the summer of 2026 •Announced the expected opening of the 60th club located on South Camp Road (Kingston), Jamaica in the winter of 2026 •We have entered into executory agreements for two potential sites for two new warehouse clubs in Chile •Announced the expected opening of the 61st club in Villa Nueva, Guatemala in the spring of 2027

Note: The years above are referring to the fiscal year calendar for PriceSmart.

Our Culture



Values

Integrity

- We do what's right – always. We act with honesty, transparency, and fairness in every decision and relationship.

Excellence

- We set high standards and continuously improve. From our clubs to our supply chain, we strive to deliver quality, value, and performance in everything we do.

Community

- We care for the people and places we serve. We build trust with our Members, empower our team, and contribute to the well-being of our communities.



Sol Price

Robert E. Price Foreword by
Jim Sinegal

Mission

PriceSmart's mission is to provide all Members an outstanding shopping experience with high quality, exciting merchandise and services at the lowest possible prices.



Purpose

PriceSmart's purpose is to improve the lives and businesses of our Members, our employees and our communities through the responsible delivery of the best quality goods and services at the lowest possible prices. We aim to serve as a model company, which operates profitably and provides a good return to our investors, by providing Members in emerging and developing markets with exciting, high-quality merchandise sourced from around the world and valuable services at compelling prices in safe U.S.-style clubs and through PriceSmart.com. We prioritize the well-being and safety of our Members and employees. We believe we provide good jobs, fair wages and benefits and opportunities for advancement. We strive to treat our suppliers right and empower them when we can, including both our regional suppliers and those from around the world. We try to conduct ourselves in a socially responsible manner as we endeavor to improve the quality of the lives of our Members and their businesses, while respecting the environment and the laws of all the countries in which we operate. We also believe in facilitating philanthropic contributions to the communities in which we do business. We charge Members an annual membership fee that enables us to operate our business with lower margins than traditional retail stores. As we continue to invest in technological capabilities, we are enhancing our capabilities to drive sales, operational efficiencies, and provide a better Member experience. We believe we are well positioned to blend the excitement and appeal of our brick-and-mortar business with the convenience and additional benefits of online shopping and services, while simultaneously enhancing Member experience and engagement.

Warehouse Club Membership Model

Low Prices: Offering the lowest possible selling price is the foundation of our warehouse club.

Private Label, National, and International Brands: We offer our Members low prices on a limited selection of national, international, and private label brands. Private label allows Clubs to offer Members higher quality products at a lower price per unit.

Limited SKUs (Stock Keeping Unit): Helping keep the guesswork out of item selection by only stocking the highest quality products.

Quality: Clubs choose to have high-quality products in inventory at the lowest possible price. This creates the value proposition that encourages a Member to pay their Membership fee each year.

Online Sales: Members can shop on PriceSmart.com or the mobile app from their phone or computer and enjoy home delivery or Club pickup without leaving their car.

Treasure Hunt: Clubs occasionally feature unique items categorized as “special purchases” due to their limited availability in inventory. These items are secured through exclusive savings, which are passed on to Members.

The Six Rights Value Proposition



Squeeze Out Inefficiencies

- ✓ Limited SKU Selection
- ✓ Efficient Distribution with Regional and In-country Distribution Centers
- ✓ Low Margins to Pass Savings onto Members
- ✓ Leverage Volume Buying

Reinvest in Membership Value

- ✓ Commitment to Quality
- ✓ Co-Branded Credit Card and Loyalty Rewards
- ✓ Enhance Services (omni-channel options, optical, pharmacy, audiology, etc.)
- ✓ No Charge Optical Exams

Membership Loyalty

- ✓ 90.2% Renewal Rate ⁽¹⁾ - an all-time high for the Company
- ✓ 2.08 Million Members ⁽²⁾

⁽¹⁾ For the trailing twelve-month period ended 02/28/2026

⁽²⁾ As of 02/28/2026

Our Club Locations

PriceSmart operates **56 warehouse clubs** in emerging and developing markets that reach **12 countries and one U.S. territory**. * We are continuing to advance our planned expansion into Chile, which we have identified as a potential market for multiple PriceSmart warehouse clubs. We have entered into executory agreements for two potential sites for two new warehouse clubs in Chile, pending our continuing market analyses, finalizing the agreements of appropriate sites for warehouse clubs, and the receipt of required governmental permits, among other uncertainties.



Central America

- Guatemala
- Honduras
- El Salvador
- Nicaragua
- Costa Rica
- Panamá

Caribbean

- Jamaica
- Dominican Republic
- U.S. Virgin Islands
- Barbados
- Aruba
- Trinidad and Tobago

South America

- Colombia
- Chile*



Warehouse Club Count

61

- 56 clubs open
- 5 clubs announced

Club Locations by City

Guatemala
<ul style="list-style-type: none"> • Miraflores • Pradera • Fraijanes • San Cristobal • Guatemala City • Escuintla • Quetzaltenango • Villa Nueva (Expected to open in the spring of 2027)
El Salvador
<ul style="list-style-type: none"> • Santa Elena • Los Heroes • San Miguel • Santa Ana
Panama
<ul style="list-style-type: none"> • Via Brasil • El Dorado • David • Brisas • Costa Verde • Veraguas • Metro Park

Nicaragua
<ul style="list-style-type: none"> • Managua • Masaya
Costa Rica
<ul style="list-style-type: none"> • Zapote • Escazú • Heredia • Llorente • Alajuela • Tres Rios • Santa Ana • Liberia • Cartago • Ciudad Quesada (Expected to open in the summer of 2026)

Colombia
<ul style="list-style-type: none"> • Barranquilla • Cañasgordas • Menga • Pereira • Bogota • Medellín • Chia • Usaquen (Bogotá) • Bucaramanga • El Poblado (Medellín)
Dominican Republic
<ul style="list-style-type: none"> • Los Prados • Santiago • Arroyo Hondo • San Isidro • Bolívar • La Romana (Expected to open in May 2026)
Honduras
<ul style="list-style-type: none"> • Tegucigalpa • San Pedro Sula • El Sauce

U.S. Virgin Islands
<ul style="list-style-type: none"> • St. Thomas
Barbados
<ul style="list-style-type: none"> • St. Michael
Trinidad & Tobago
<ul style="list-style-type: none"> • Chaguanas • Port of Spain • Mausica • San Fernando
Aruba
<ul style="list-style-type: none"> • Oranjestad
Jamaica
<ul style="list-style-type: none"> • Kingston • Portmore • Montego Bay (Expected to open in the summer of 2026) • South Camp Road (Expected to open in the winter of 2026)

\$5.5 Billion
TTM Revenue ⁽¹⁾

2.08 Million
Memberships ⁽²⁾

Over 2.7 Million sq
ft of Sales Floor ⁽²⁾

90.2% Membership
Renewal Rate ⁽¹⁾

⁽¹⁾ For the trailing twelve-month period ended 02/28/2026

⁽²⁾ As of 02/28/2026

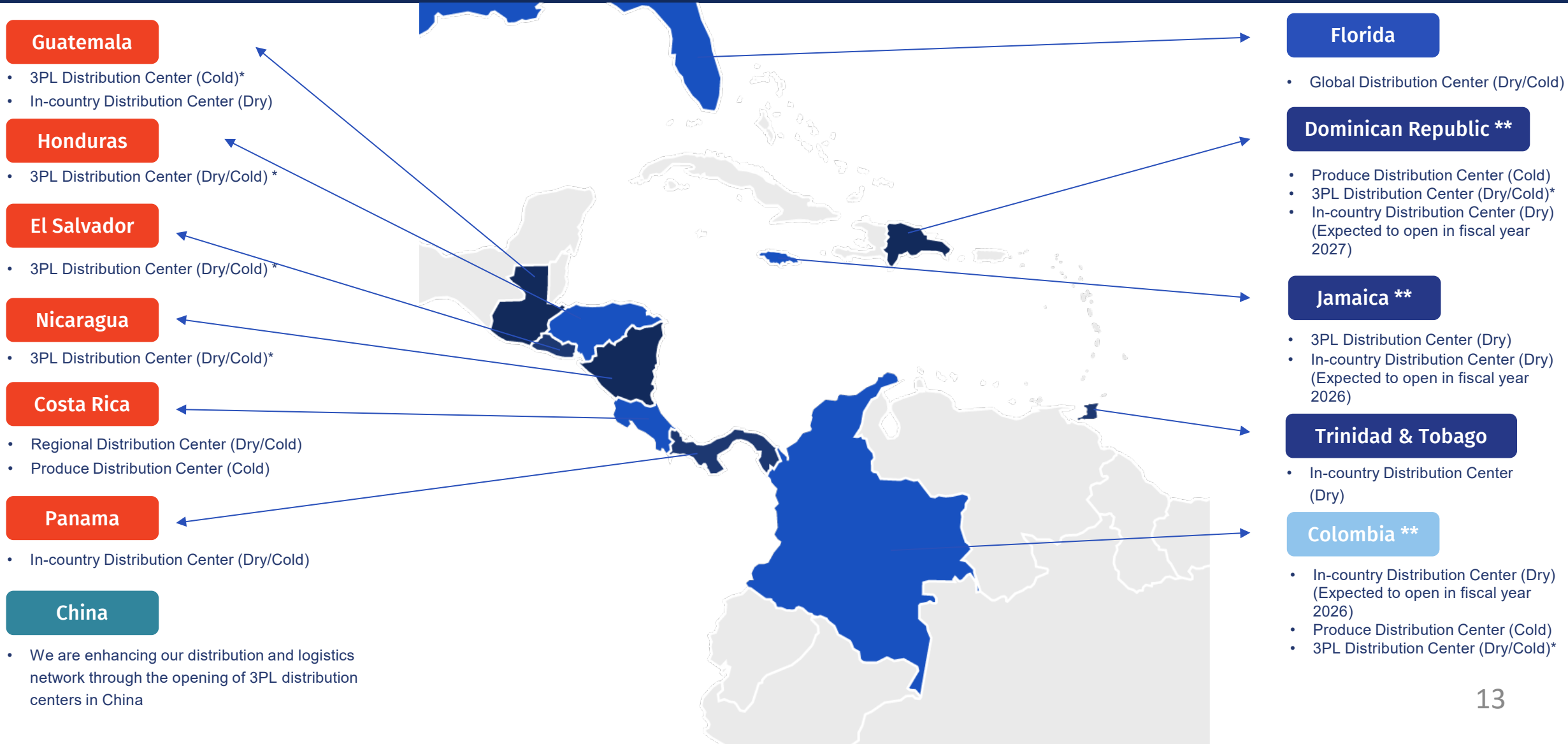
Distribution Network

During the six months of fiscal year 2026:

- 80.9% of net merchandise sales were in currencies other than the U.S. dollar.
- Out of those sales, 48.8% consisted of imported merchandise that we purchased in U.S. dollars.

* Distribution centers run by a third party

** Currently constructing a PriceSmart operated In-country Distribution Center



Guatemala

- 3PL Distribution Center (Cold)*
- In-country Distribution Center (Dry)

Honduras

- 3PL Distribution Center (Dry/Cold) *

El Salvador

- 3PL Distribution Center (Dry/Cold) *

Nicaragua

- 3PL Distribution Center (Dry/Cold)*

Costa Rica

- Regional Distribution Center (Dry/Cold)
- Produce Distribution Center (Cold)

Panama

- In-country Distribution Center (Dry/Cold)

China

- We are enhancing our distribution and logistics network through the opening of 3PL distribution centers in China

Florida

- Global Distribution Center (Dry/Cold)

Dominican Republic **

- Produce Distribution Center (Cold)
- 3PL Distribution Center (Dry/Cold)*
- In-country Distribution Center (Dry) (Expected to open in fiscal year 2027)

Jamaica **

- 3PL Distribution Center (Dry)
- In-country Distribution Center (Dry) (Expected to open in fiscal year 2026)

Trinidad & Tobago

- In-country Distribution Center (Dry)

Colombia **

- In-country Distribution Center (Dry) (Expected to open in fiscal year 2026)
- Produce Distribution Center (Cold)
- 3PL Distribution Center (Dry/Cold)*

Growth Plan



- Invest in Adding New PriceSmart Locations, Expanding into New Markets, Remodeling Current PriceSmart Clubs and Opening More Distribution Centers
- Increase Membership Value
- Drive Incremental Sales via PriceSmart.com and Enhanced Digital and Technological Capabilities

Recent Openings



November 2021
Floridablanca
9th Club in Colombia



April 2022
Portmore
2nd Club in Jamaica



May 2023
San Miguel
3rd Club in El Salvador



September 2023
El Poblado (Medellín)
10th Club in Colombia



October 2023
Panama
In-country
Distribution Center



November 2023
Escuintla
6th Club in Guatemala



February 2024
Santa Ana
4th Club in El Salvador



April 2025
Cartago
9th Club in Costa Rica



August 2025
Quetzaltenango
7th Club in Guatemala



February 2026
Trinidad
In-country
Distribution Center

Real Estate Growth (Expected Openings)



Enhanced Membership Value

**Continued growth of
Member Wellness
Offerings:**
Pharmacy, Optical, and
Audiology.



**Our popular Member's
Selection Product Line-
up keeps expanding!**
26.6% Private Label
Penetration of Total Net
Merchandise Sales*



*For the six-month period ended
02/28/2026

Omni-Channel Platform

Proudly rated 4.85 stars on the UberEats App as of February 28, 2026.



Clubs

- Onboard/Renew Membership online.
- Omni-channel Members* spend approximately 2x more than in-club only Members.
- Order online, pick up at the Club via Click & Go ®!



Social Media

Growing multi-channel personalized communication and Member interaction.



Mobile

PriceSmart App (easy access to product offers, digital membership card, order tracking).



Web

- Home delivery!
- Ongoing enhancement of the PriceSmart.com website with new features and improved ease of use.
- Improved mobile experience through the PriceSmart app.

Wellness Offerings

Pharmacy



- Pharmacy services in 22 of our clubs
- Medications for our Members at the lowest possible price
- Patient plans and personalized attention for pharmaceutical and health advice
- Expect to open four additional pharmacy locations during fiscal year 2026

Optical



- Optical services in 53 of our clubs
- Four free eye exams included with membership
- Perform free eye exams for children in partnership with Price Philanthropies' Aprender y Crecer Vision Program
- Expect to open three additional optical locations during fiscal year 2026

Audiology



- Audiology services in 25 of our clubs
- Four free evaluations with each membership
- Personalized attention and modern technologies

Sustainability

Environmental and Social



Our Environmental Initiatives

Sustainable facilities focused on reducing and minimizing PriceSmart's environmental impact:

- Solar Panels
- Lighting Systems
- Hot Water Reclamation Systems
- Waste Management
- Sustainable Fisheries
- Food Bank Partnerships
- Recycling Centers



Our Social Impacts

Driving principle and philosophy focusing on our employees:

- Employee Healthcare
- PriceSmart Foundation and other Philanthropic Partnerships
- Diversified Employee Base
- Developing the Next Generation of Female Business Leaders
- Community Contributions and more...

Check out our [FY2024 Sustainability Report](#) and the [PriceSmart Foundation](#) website for more details!



Sustainability

Social

Continued focus on Philanthropy



We partner with the PriceSmart foundation to seek to support and strengthen our communities by investing in youth development, economic opportunity, and community and environmental resilience.



APRENDER Y CRECER



Helping communities thrive. Together.





| Financials

Q2 FY26 Financial Highlights

9.9%

Net Merchandise
Sales Growth

\$1.47 Billion

Net Merchandise Sales

7.8%

Net Merchandise
Sales – Constant
Currency Growth*

6.4%

Omni-Channel Sales
Penetration
of Total Net
Merchandise Sales

16.9%

Membership Income
Growth
\$24.5 Million
Membership Income

9.7%

Total Revenue
Growth

\$1.50 Billion

Total Revenue

\$75.4 Million

Operating Income

\$49.1 Million

Net Income

\$99.7 Million
Adjusted EBITDA*

\$1.62

Earnings per Diluted
Share

FY26 YTD Financial Highlights

10.2%

Net Merchandise
Sales Growth

\$2.82 Billion

Net Merchandise Sales

8.6%

Net Merchandise Sales
– Constant Currency
Growth*

6.5%

Omni-Channel Sales
Penetration
of Total Net
Merchandise Sales

16.5%

Membership Income
Growth
\$47.9 Million
Membership Income

9.8%

Total Revenue
Growth

\$2.88 Billion

Total Revenue

\$138.3 Million

Operating Income

\$89.3 Million

Net Income

\$186.6 Million

Adjusted EBITDA*

\$2.91

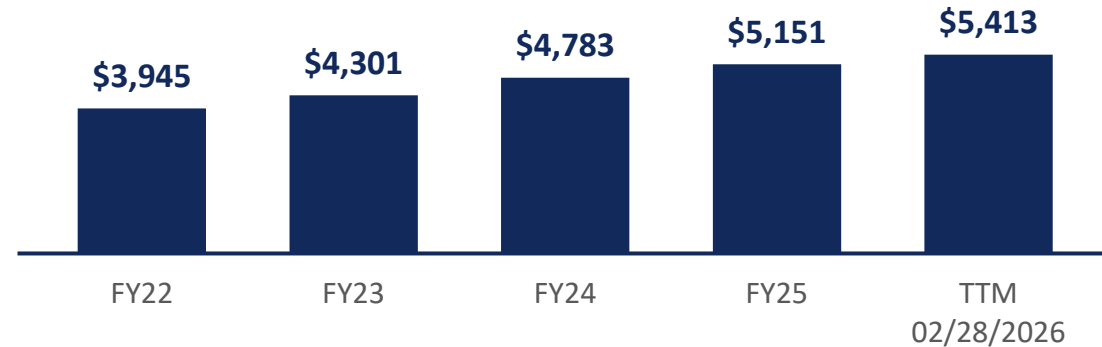
Earnings per Diluted
Share

Strong Sales

Net Merchandise Sales

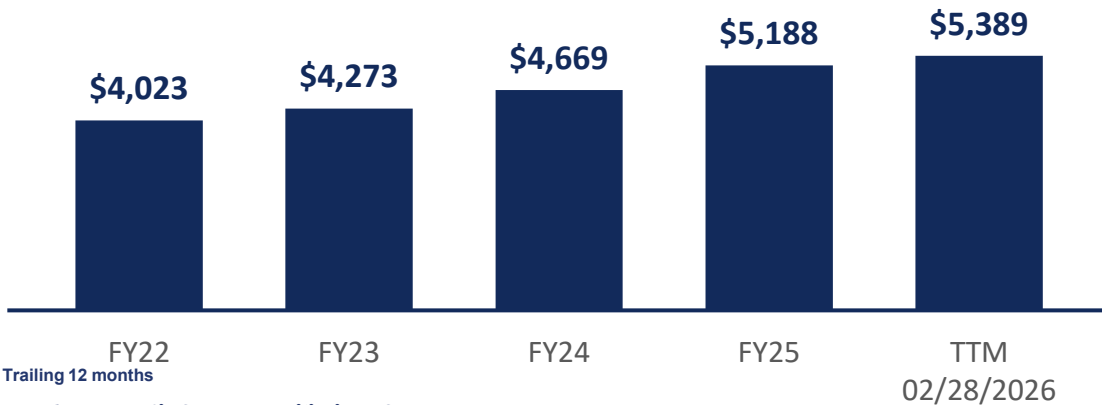
(\$ in Millions)

CAGR 8.2%



Net Merchandise Sales - Constant Currency*

(\$ in Millions)

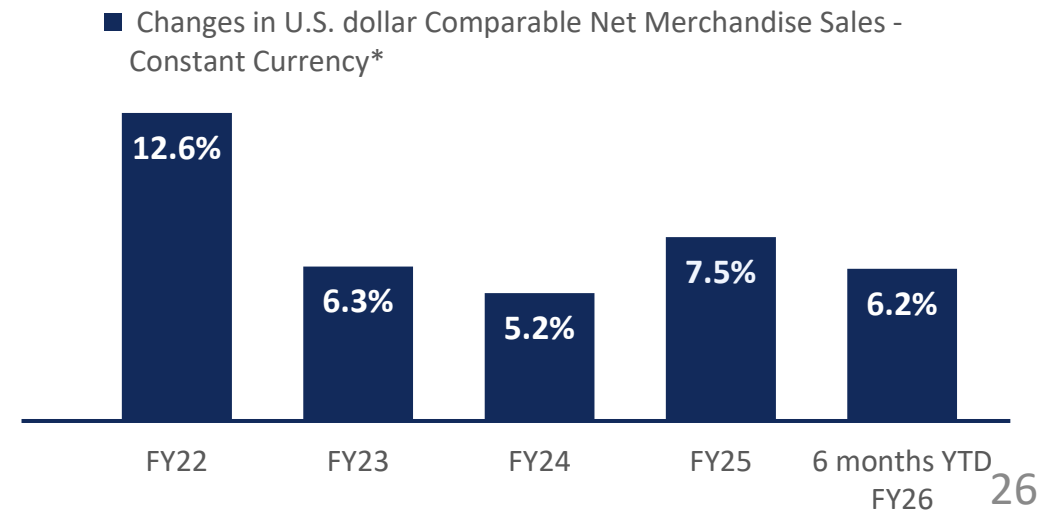
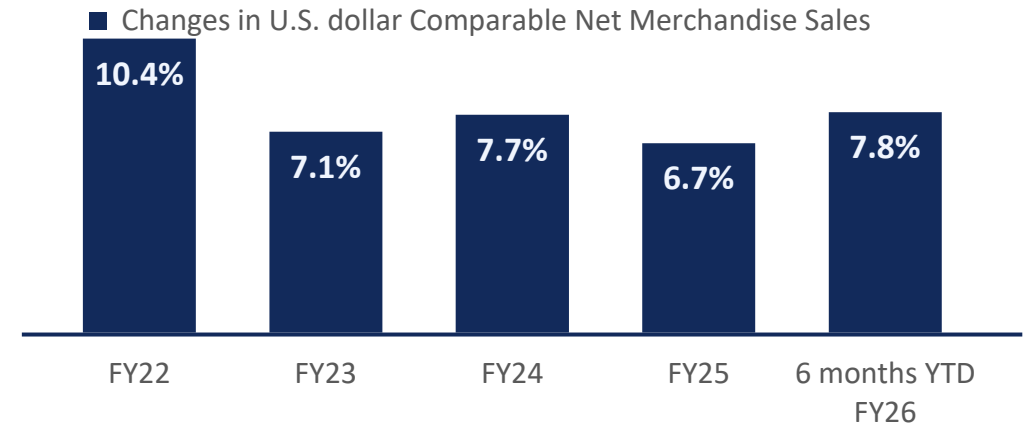


TTM = Trailing 12 months

* Refer to the Appendix for a reconciliation of non-GAAP measures

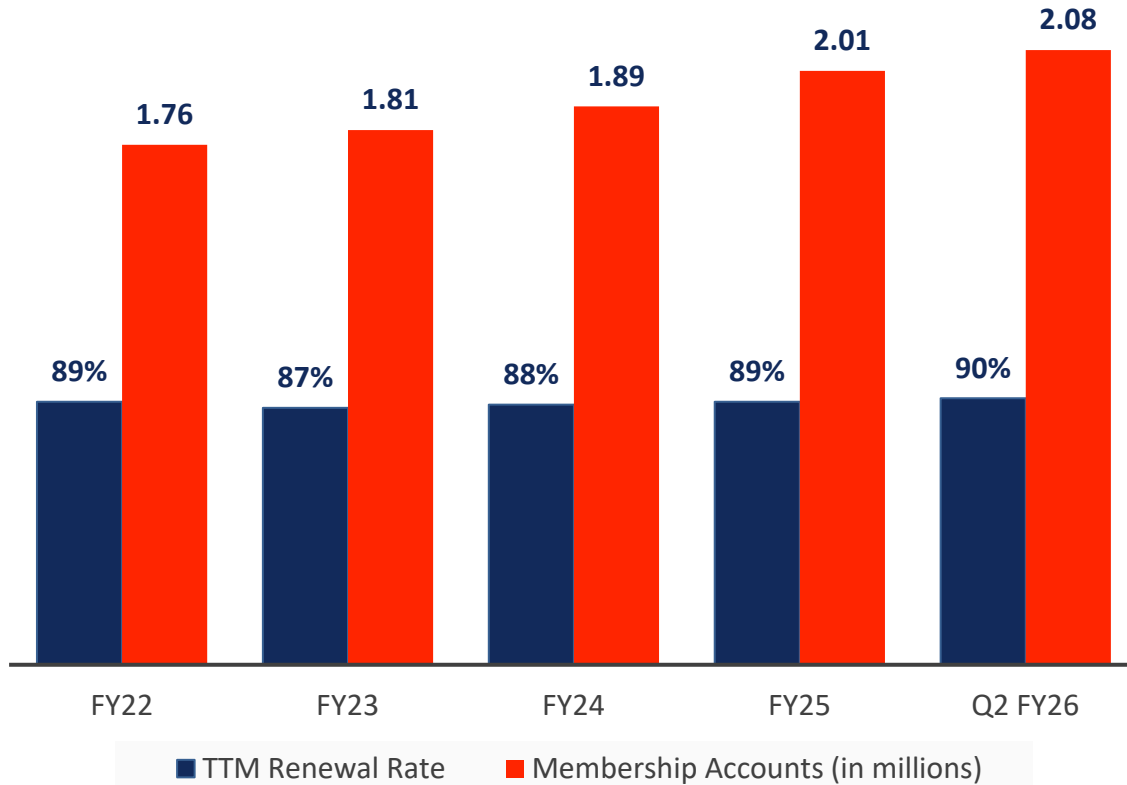
Average Comparable Club Sales Growth FY22 – FY25 - 8.0%

Comparable Club Sales Growth



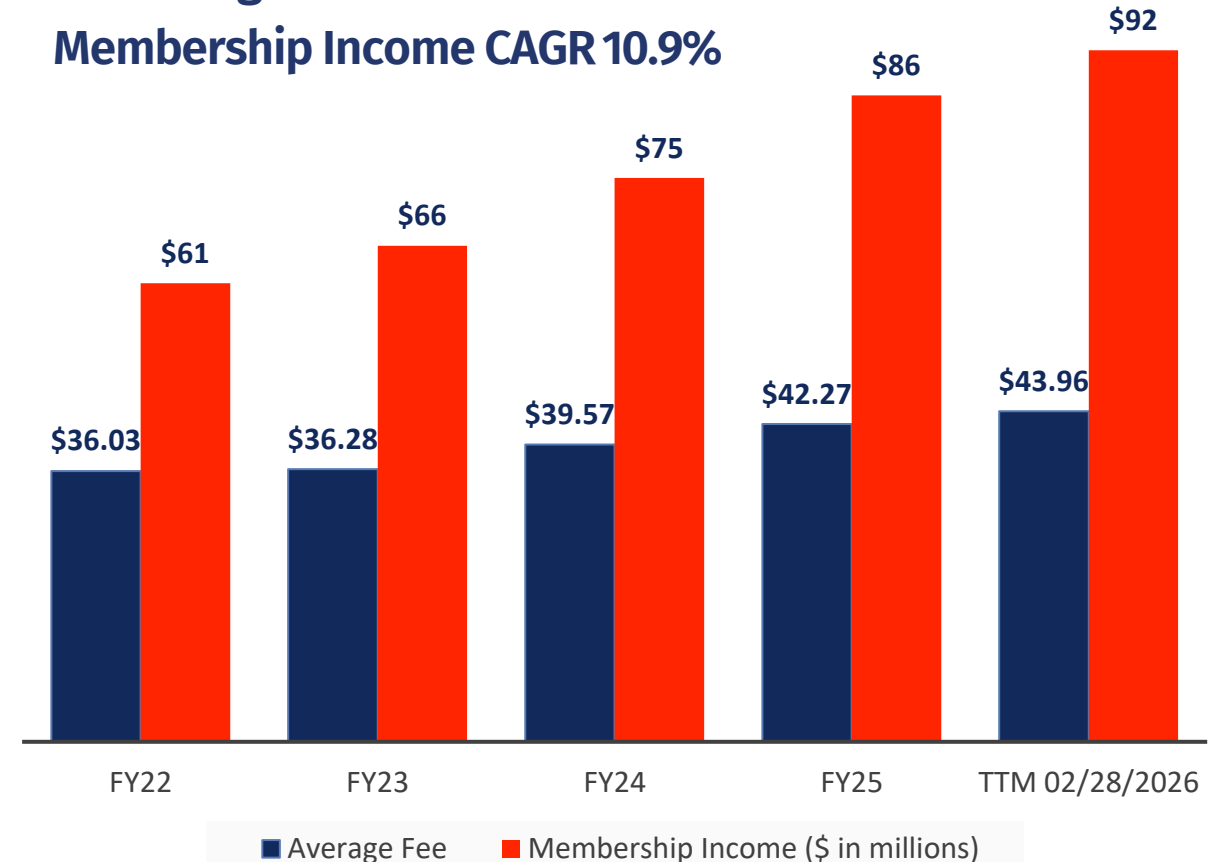
Consistent and Reliable Membership Income

Membership Renewal Rate & Membership Accounts



Membership Fee Income & Average Fee

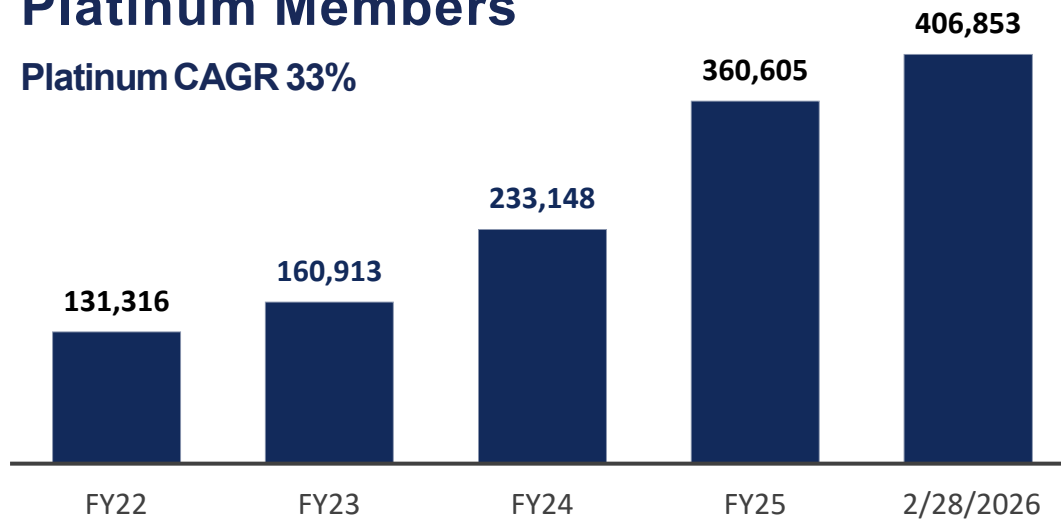
Membership Income CAGR 10.9%



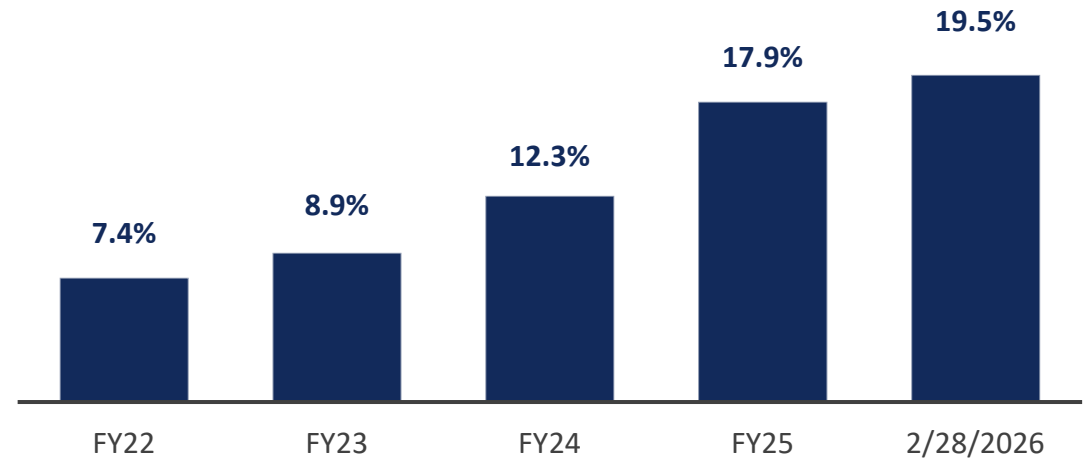
Investing in Membership Experience

Platinum Members

Platinum CAGR 33%

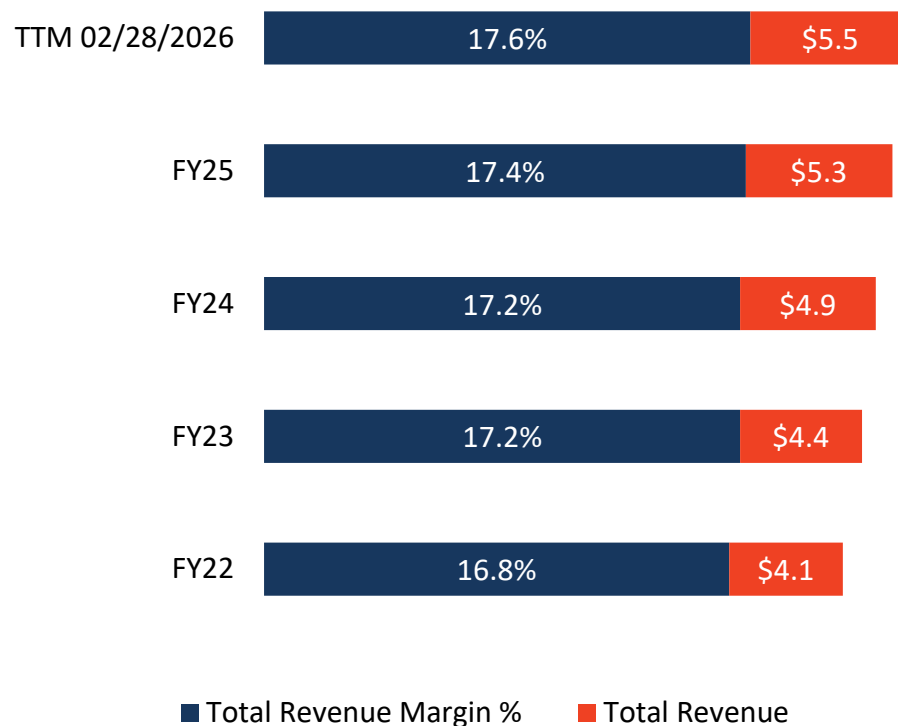


Platinum Penetration

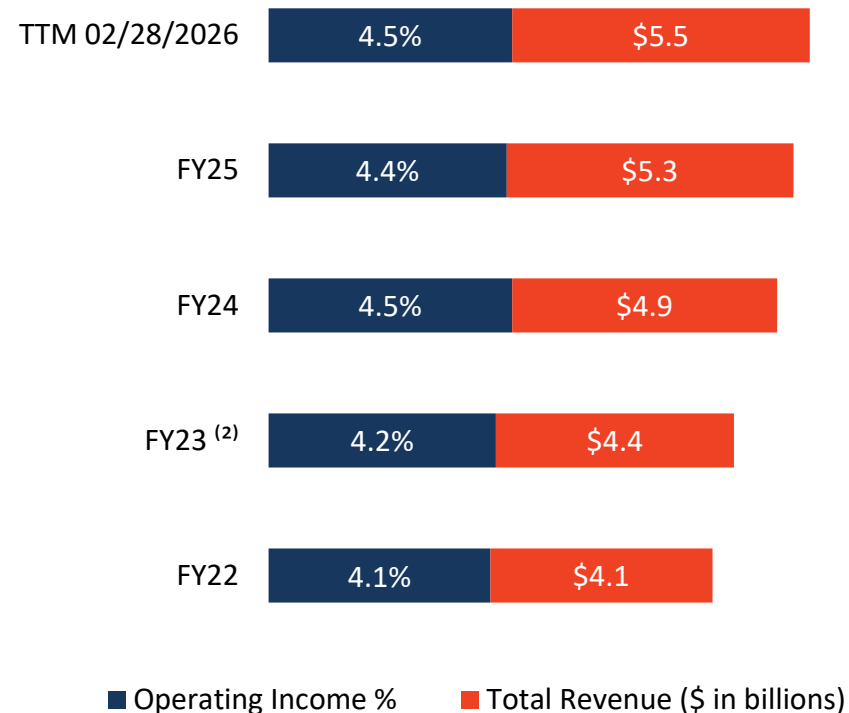


Margins and Operating Income

Total Revenue Margin%⁽¹⁾ and Total Revenue



Operating Income % and Total Revenue

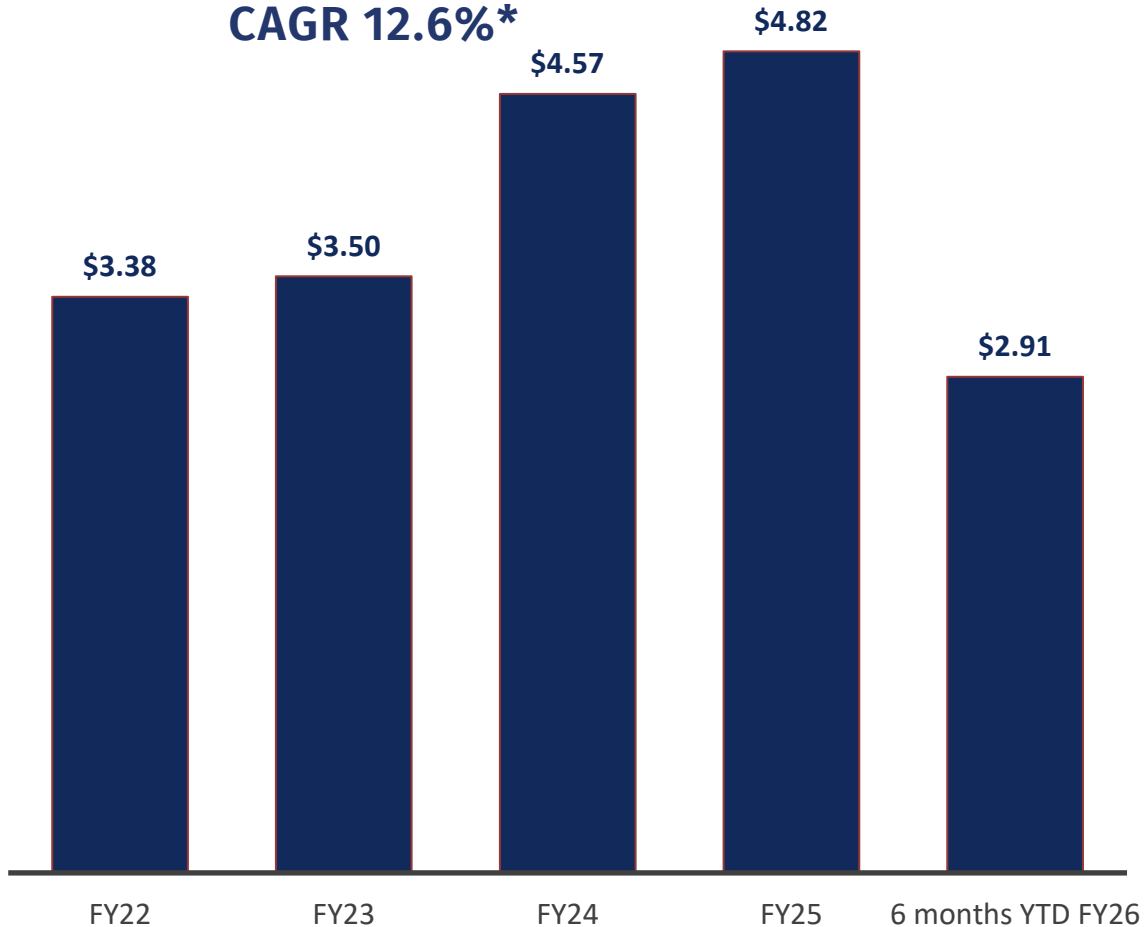


⁽¹⁾ Defined as net merchandise sales, 3rd party export sales, membership income, and other revenue less cost of goods sold divided by total revenue.

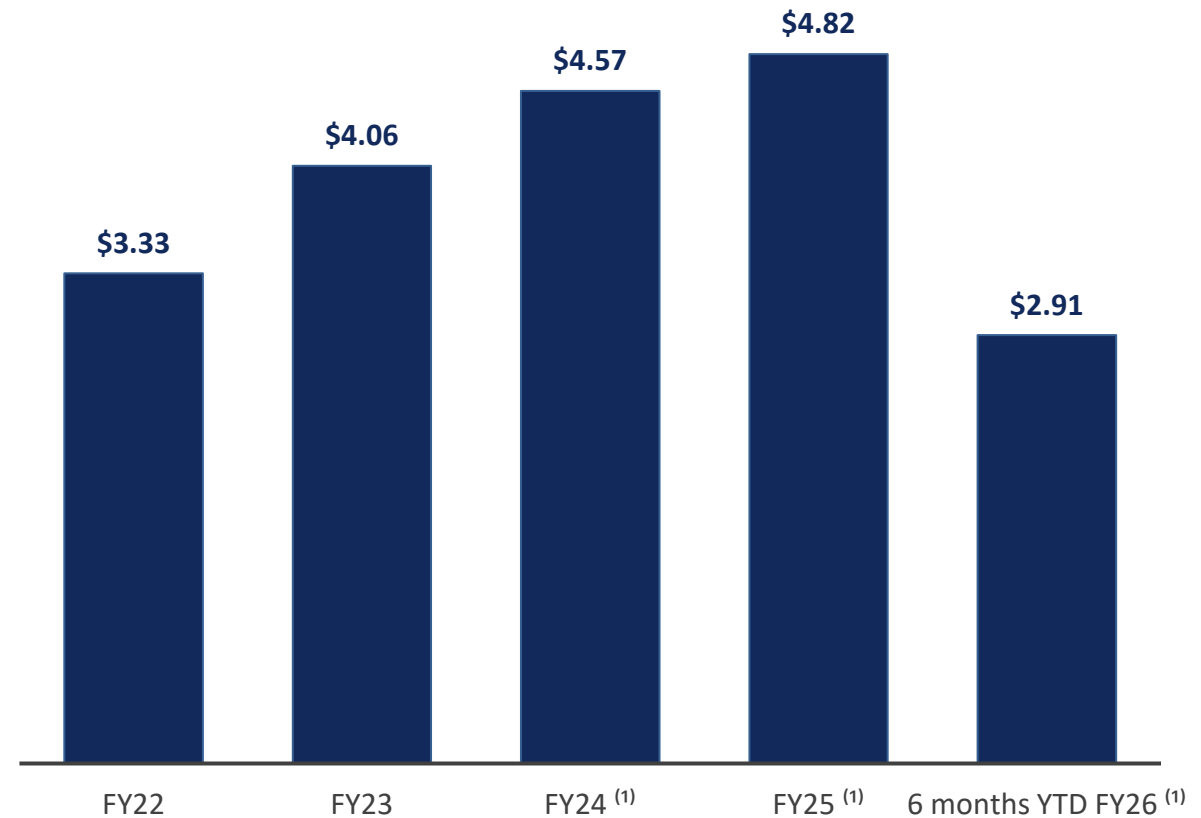
⁽²⁾ Operating income was impacted negatively by \$9.2 million (0.2% of total revenue) for costs related to the reserve for a tax settlement and \$5.7 million (0.1% of total revenue) of asset impairment and closure costs.

Earnings per diluted share

Earnings Per Diluted Share
CAGR 12.6%*



Adjusted Earnings Per Diluted Share**
CAGR 13.1%*



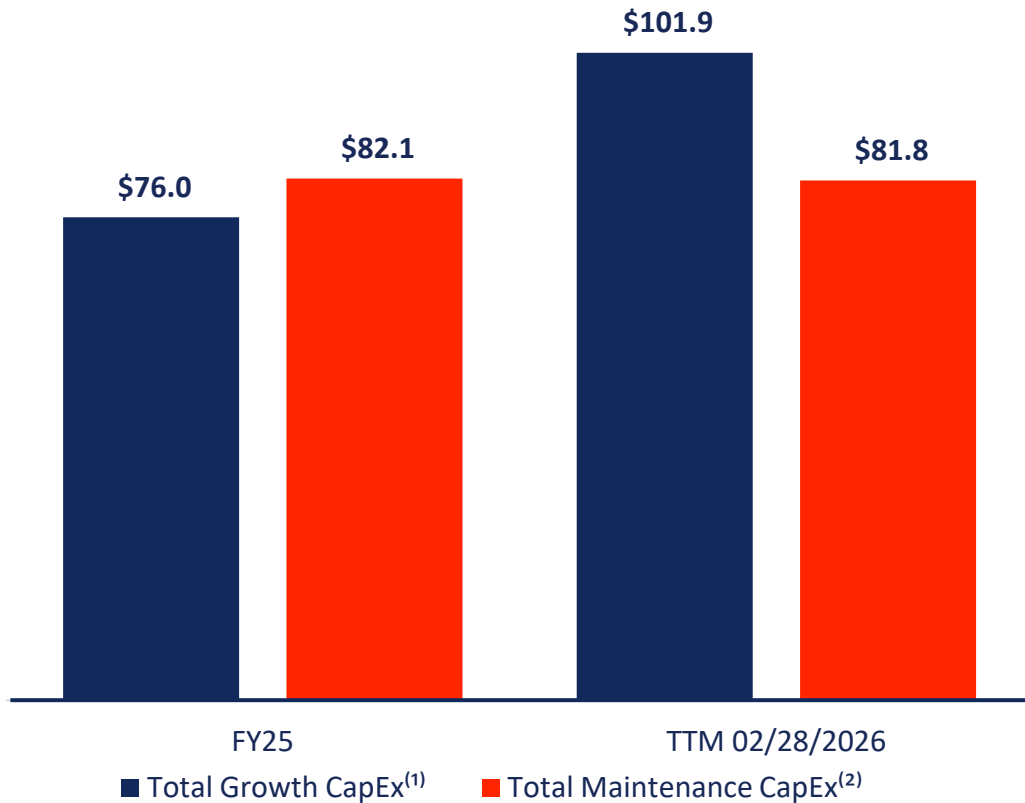
(1) Adjusted earnings per diluted share for FY24, FY25 and six months YTD FY26 did not have any adjustments and are equivalent to GAAP earnings.

* The CAGR calculation is calculated on a full fiscal year basis and does not include any interim periods.

** Refer to the Appendix for a reconciliation of non-GAAP measures.

Capital Expenditures

Maintenance and Growth CapEx (\$ Millions)



⁽¹⁾ Total growth expenditures for new clubs, purchases of previously leased clubs, investments to move existing clubs to better locations, supply chain improvements, major remodels and expansions.

⁽²⁾ Total maintenance expenditures for operational fixtures and equipment, building refurbishment, solar, technology spend and other capital expenditures.

Strong Financial Metrics

(Amount in thousands of dollars, except Number of Warehouse Clubs)

	FY 2022	FY 2023	FY 2024	FY 2025	YTD Q2 FY 2026
Amounts Held by Foreign Subsidiaries	203,952	139,050	121,580	222,770	157,981
Amounts Held Domestically	47,421	113,152	14,731 ⁽¹⁾	62,521	37,106
Total Cash and Cash Equivalents, including Restricted Cash	251,373	252,202	136,311	285,291	195,087
Cash Flow From Operations	121,829	257,331	207,589	261,307	133,286
CapEx ⁽²⁾	122,342	143,912	171,542	154,131	91,811
Dividends Paid	26,559	28,540	66,162 ⁽⁴⁾	38,733	21,627
Current Assets	773,579	877,107	832,347	974,460	1,041,920
Current Liabilities	579,456	634,477	680,148	726,271	805,242
Working Capital	194,123	242,630	152,199	248,189	236,678
Total Assets	1,808,400	2,005,608	2,022,694	2,269,157	2,436,758
Current Debt	33,715	20,193	35,917	38,675	34,004
Long Term Debt	103,556	119,487	94,443	147,922	129,148
Number of Warehouse Clubs	50	51	54	56	56

	FY 2022	FY 2023	FY 2024	FY 2025	YTD Q2 FY 2026
Current Ratio	1.3	1.4	1.2	1.3	1.3
Debt to Equity ⁽³⁾	14%	13%	12%	15%	12%

⁽¹⁾ The large decrease in cash held domestically during fiscal year 2024 was due to the completion of our share buyback program in which we repurchased a total of \$75 million of our common stock.

⁽²⁾ Includes CapEx balances classified as unpaid.

⁽³⁾ Defined as: total debt divided by total equity.

⁽⁴⁾ The increase to dividends paid was primarily due to a one-time \$1.00 per share special dividend paid on April 30, 2024, to stockholders of record on April 19, 2024, to distribute excess cash to stockholders.



| Appendix

GAAP to Non-GAAP Reconciliations

<i>(Amounts in thousands)</i>	Adjusted EBITDA			
	Three Months Ended		Six Months Ended	
	February 28, 2026	February 28, 2025	February 28, 2026	February 28, 2025
Net income as reported	\$ 49,091	\$ 43,760	\$ 89,257	\$ 81,188
Adjustments:				
Interest expense	3,959	2,538	8,379	5,233
Provision for income taxes	17,597	16,384	33,126	29,880
Depreciation and amortization	24,272	21,767	48,249	42,629
Interest income	(3,632)	(2,735)	(6,581)	(4,955)
Other expense, net ⁽¹⁾	8,405	5,306	14,166	12,162
Adjusted EBITDA	\$ 99,692	\$ 87,020	\$ 186,596	\$ 166,137

⁽¹⁾ Primarily consists of transaction costs of converting the local currencies into available tradable currencies in some of our countries with liquidity issues and foreign currency losses or gains due to the revaluation of monetary assets and liabilities (primarily U.S. dollars) for the three and six months ended February 28, 2026, and February 28, 2025.

GAAP to Non-GAAP Reconciliations (Continued)

Adjusted Earnings Per Diluted Share

	Adjusted Net Income Per Diluted Share				
	Years Ended				Six Months Ended
	August 31, 2022	August 31, 2023	August 31, 2024	August 31, 2025	February 28, 2026
Net income attributable to PriceSmart per diluted share	\$ 3.38	\$ 3.50	\$ 4.57	\$ 4.82	\$ 2.91
Separation costs associated with Chief Executive Officer departure ⁽¹⁾	-	0.23	-	-	-
Gain on sale of Aeropost subsidiary ⁽²⁾	(0.05)	-	-	-	-
Aeropost-related write-offs ⁽³⁾	-	0.09	-	-	-
VAT receivable write-off ⁽⁴⁾	-	0.08	-	-	-
Asset impairment and closure costs ⁽⁵⁾	-	0.18	-	-	-
Gain on acquisition of building ⁽⁶⁾	-	(0.02)	-	-	-
Adjusted net income attributable to PriceSmart per diluted share	\$ 3.33	\$ 4.06	\$ 4.57	\$ 4.82	\$ 2.91

⁽¹⁾ Reflects \$7.7 million of separation costs associated with the departure of our former Chief Executive Officer in February 2023.

⁽²⁾ Reflects a gain of \$2.7 million associated with the sale of our Aeropost subsidiary in October 2021.

⁽³⁾ Reflects \$2.1 million of Aeropost-related write-offs in the first quarter of fiscal year 2023 and \$660,000 of a receivable written-off in connection with the settlement in the third quarter of fiscal year 2023 of a claim for indemnification from the buyer of the Aeropost business.

⁽⁴⁾ Reflects \$2.3 million of VAT receivables related to prior periods deemed not recoverable and written-off in the third quarter of fiscal year 2023 following unfavorable court rulings.

⁽⁵⁾ Reflects \$5.7 million of impairment charges primarily related to the write down of assets in connection with our decision in the fourth quarter of fiscal year 2023 to seek to sell our Trinidad sustainable packaging plant.

⁽⁶⁾ Reflects a \$950,000 gain related to a building we acquired upon the early termination of a lease in which we were the lessor of the land on which the building was constructed by and abandoned by one of our tenants.

GAAP to Non-GAAP Reconciliations (Continued)

Constant Currency Reconciliations

Net Merchandise Sales and Net Merchandise Sales - Constant Currency Reconciliation				
<i>(Amounts in millions)</i>	Net Merchandise Sales	Net Merchandise Sales - Constant Currency		Impact of Foreign Currency Exchange
FY22	\$ 3,945	\$ 4,023	\$	(78)
FY23	4,301	4,273		28
FY24	4,783	4,669		114
FY25	5,151	5,188		(37)
TTM 02/28/2026	5,413	5,389		24

Comparable Net Merchandise Sales - Constant Currency Reconciliation			
	Comparable Net Merchandise Sales Growth	Comparable Net Merchandise Sales - Constant Currency Growth	% Impact of Foreign Currency Exchange
FY22	10.4%	12.6%	(2.2)%
FY23	7.1	6.3	0.8
FY24	7.7	5.2	2.5
FY25	6.7	7.5	(0.8)
6 months YTD FY26	7.8	6.2	1.6

Three Months Ended February 28, 2026		
Net Merchandise Sales Growth	Net Merchandise Sales - Constant Currency Growth	% Impact of Foreign Currency Exchange
9.9%	7.8%	2.1%

Six Months Ended February 28, 2026		
Net Merchandise Sales Growth	Net Merchandise Sales - Constant Currency Growth	% Impact of Foreign Currency Exchange
10.2%	8.6%	1.6%

Investor Relations

Investor Relations Contact

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