2026

PriceSmart, Inc.

Overview Presentation

Issued: July 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, digital and technological 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 is included in the Appendix to this presentation.

Business Overview

Our Origins

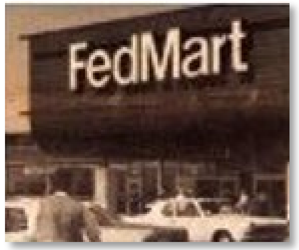
FedMart | FOUNDED 1954

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

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

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 57 warehouse clubs across 12 countries and one U.S. territory, serving over 2.1 million Members and generated $5.3 billion in total revenue for fiscal year 2025.

Our History

1996
First location in Panama

1997
PriceSmart listed on NASDAQ: PSMT

1999
Expansion into Caribbean market

2011
PriceSmart enters Colombia Market

2013
1 Million PriceSmart Membership Accounts & Launch of Platinum Membership

2017
PriceSmart opens new Miami Global Distribution Center

2019
Launch of PriceSmart Optical and initiation of wellbeing services

2020
- 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

2021
- Addition of PriceSmart Pharmacy & Audiology to wellbeing services
- Healthcare for all employees

2022
- Opening of 50th club in Portmore, Jamaica

2023
- Release of FY2022 ESR Report
- Creation of Chief Transformation Officer role

2024
- Opening of Panama In-country Distribution Center

2025
- 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 new market and multiple warehouse club opportunity in Chile

2026
- Appointment of David Price as Chief Executive Officer, effective September 1, 2025
- Opening of 57th club in La Romana, Dominican Republic
- Announced the expected opening of the 58th club in Ciudad Quesada, Costa Rica in August 2026
- Announced the expected opening of the 59th club in Montego Bay, Jamaica in the fall of 2026
- Announced the expected opening of the 60th club located on South Camp Road (Kingston), Jamaica in the winter of 2026-27
- Announced the expected opening of the 61st club in Villa Nueva, Guatemala in the winter of 2027
- Announced the expected opening of the 62nd club in Comuna Las Condes, Santiago , Chile in the spring of 2027
- Announced the expected opening of the 63rd club in Santo Tomas de Santo Domingo (Heredia), Costa Rica in the spring of 2027

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

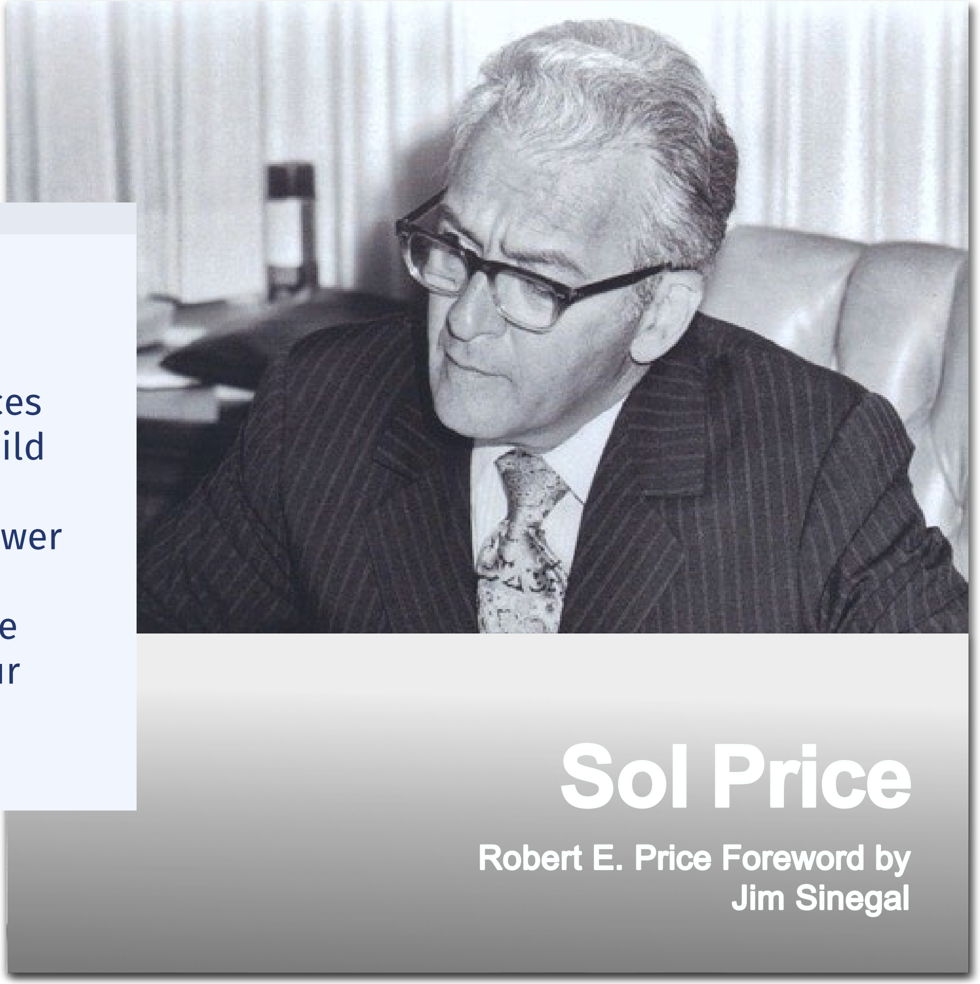
Our Culture

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.



Mission & Purpose

Our Mission

To provide all Members an outstanding shopping experience with high quality, exciting merchandise and services at the lowest possible prices.

Our Purpose

To improve the lives and businesses of our Members, employees and 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, operating profitably and providing a good return to 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 provide good jobs, fair wages, benefits, and opportunities for advancement. We strive to treat our suppliers right and conduct ourselves in a socially responsible manner while respecting the environment and laws of all countries in which we operate.

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.

Omnichannel: 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

The Right Merchandise and Quantity

- Curated and Limited SKU Selection
- Large Pack Sizes
- Treasure Hunt Experiences and Roadshow Events

The Right Place and Condition

- Rigorous Product Standards
- Efficient Distribution to Keep Shelves Stocked and Streamline Handling
- Omnichannel Capabilities to Meet Evolving Member Preferences

The Right Time and Price

- Seasonal Offerings
- Leverage Volume Buying
- Low Margins to Pass Savings onto Members

Our Club Locations

PriceSmart operates **57 warehouse clubs** in emerging and developing markets that reach **12 countries and one U.S. territory**. Our first warehouse club in Chile is anticipated to open in the spring of 2027 in the Mallplaza Los Dominicos shopping center and we have entered into executory agreements to acquire land for two additional potential warehouse clubs. We also have five other announced clubs in existing markets.

Central America
- Guatemala
- Honduras
- El Salvador
- Nicaragua
- Costa Rica
- Panama

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

South America
- Colombia
- Chile

PriceSmart®

Warehouse Club Count

63

- **57 clubs open**
- **6 clubs announced**

Club Locations by Country

Guatemala

- Miraflores
- Pradera
- Fraijanes
- San Cristobal
- Guatemala City
- Escuintla
- Quetzaltenango
- Villa Nueva (Expected to open in the winter of 2027)

El Salvador

- Santa Elena
- Los Heroes
- San Miguel
- Santa Ana

Panama

- Via Brasil
- El Dorado
- David
- Brisas
- Costa Verde
- Veraguas
- Metro Park

Nicaragua

- Managua
- Masaya

Costa Rica

- Zapote
- Escazú
- Heredia
- Llorente
- Alajuela
- Tres Rios
- Santa Ana
- Liberia
- Cartago
- Ciudad Quesada (Expected to open in August 2026)
- Santo Tomas de Santo Domingo (Heredia) (Expected to open in the spring of 2027)

Chile

- Comuna Las Condes, Santiago (Expected to open in the spring of 2027)

Colombia

- Barranquilla
- Cañasgordas
- Menga
- Pereira
- Bogota
- Medellín
- Chia
- Usaquen (Bogotá)
- Bucaramanga
- El Poblado (Medellín)

Dominican Republic

- Los Prados
- Santiago
- Arroyo Hondo
- San Isidro
- Bolívar
- La Romana

Honduras

- Tegucigalpa
- San Pedro Sula
- El Sauce

U.S. Virgin Islands

- St. Thomas

Barbados

- St. Michael

Trinidad & Tobago

- Chaguanas
- Port of Spain
- Mausica
- San Fernando

Aruba

- Oranjestad

Jamaica

- Kingston
- Portmore
- Montego Bay (Expected to open in the fall of 2026)
- South Camp Road, Kingston (Expected to open in the winter of 2026-27)

Distribution Network

Florida **
Global Distribution Center
Cold Distribution Center — Relocation expected to be completed in fiscal year 2027***

Guatemala
In-Country Distribution Center

Nicaragua
3PL Distribution Center*

Trinidad & Tobago
In-Country Distribution Center

Costa Rica
Regional Distribution Center
Produce Distribution Center

Honduras
3PL Distribution Center*

Jamaica**
3PL Distribution Center*
In-Country Distribution Center — Expected to open in fiscal year 2026

Colombia
In-Country Distribution
Produce Distribution Center
3PL Distribution Center*

Panama
In-Country Distribution Center

El Salvador
3PL Distribution Center*

Dominican Republic**
Produce Distribution Center
3PL Distribution Center*
In-Country Distribution Center — Expected to open in fiscal year 2027

China
3PL Distribution Centers*

* Distribution centers run by a third party

** Currently constructing a PriceSmart operated In country Distribution Center

*** The Cold Distribution Center is currently being relocated to consolidate operations with the existing Dry Distribution Center

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

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

March 2026
Colombia
In-country Distribution Center

May 2026
La Romana
6th Club in Dominican Republic

Real Estate Growth (Expected Openings)

Enhanced Membership Value


Member Wellness Offerings:
Pharmacy, Optical, and Audiology.

MEMBER'S SELECTION®

Our popular Member's Selection Product Line-up keeps expanding!
26.7% Private Label Penetration of Total Net Merchandise Sales*

***For the nine-month period ended 05/31/2026**

Omni-Channel Platform

Proudly rated 4.8 stars on the UberEats App as of May 31, 2026.

Clubs

- Onboard/Renew Membership online.
- Omni-channel Members* spend 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.

***Omni-channel Members are defined as Members who shop through our e-commerce platforms as well as in-club.**

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 five additional pharmacy locations during fiscal year 2026

Optical

- Optical services in 54 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 one additional optical location during fiscal year 2026

Audiology

- Audiology services in 24 of our clubs
- Four free evaluations with each membership
- Personalized attention and modern technologies

Business Services

At our B2B (Business Service) department, our main goal is to understand the specific needs of our business Members so that we can provide comprehensive product and service solutions that drive their success in the market. We are dedicated to establishing solid, trustworthy relationships based on transparency and collaboration. We take pride in being recognized for our service to Members, which reflects our commitment to their satisfaction and growth.

Our services include:

- Expert guidance to help our business Members make informed and strategic purchasing decisions.
- Personalized quotes for products and quantities based on each business' individual requirements, ensuring price transparency and competitiveness.
- Delivery services designed to ensure timeliness and integrity of products, optimizing our Members' supply chains.
- Convenient purchasing across different channels, catering to the preferences of our business Members and facilitating the purchasing process.
- Educational sessions to help our Members better understand our products and maximize their benefits.

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 ***FY2025 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

PriceSmart FOUNDATION

Helping communities thrive. Together.

PriceSmart®

Financials

Q3 FY26 Financial Highlights

$1.45 Billion
Net Merchandise Sales
↑ 12.5%

8.5%
Net Merchandise Sales – Constant Currency Growth*

6.9%
Omni-Channel Sales Penetration of Total Net Merchandise Sales

$25.7 Million
Membership Income
↑ 17.6%

$1.48 Billion
Total Revenue
↑ 12.5%

$65.6 Million
Operating Income
↑ 16.7%

$39.7 Million
Net Income
↑ 12.9%

$1.28
Earnings per Diluted Share
↑ 12.3%

$90.4M
Adjusted EBITDA

$1.28
Adjusted Earnings per Diluted Share

For the three months ended 05/31/2026
* Refer to the Appendix for a reconciliation of non-GAAP measures

FY26 YTD Financial Highlights

$4.27 Billion
Net Merchandise Sales
↑ 11.0%

8.6%
Net Merchandise Sales – Constant Currency Growth*

6.6%
Omni-Channel Sales Penetration of Total Net Merchandise Sales

$73.6 Million
Membership Income
↑ 16.9%

$4.36 Billion
Total Revenue
↑ 10.7%

$204.0 Million
Operating Income
↑ 13.5%

$128.9 Million
Net Income
↑ 10.8%

$4.18
Earnings per Diluted Share
↑ 10.0%

$277.0M
Adjusted EBITDA

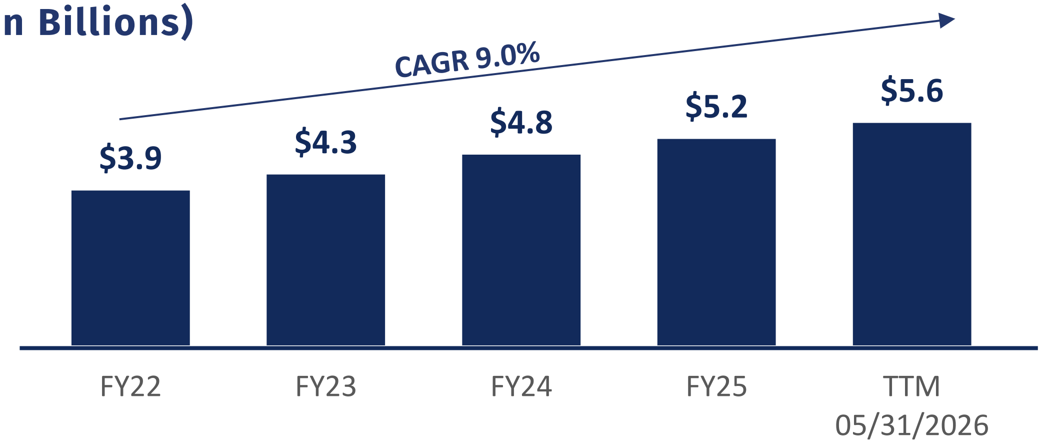
$4.18
Adjusted Earnings per Diluted Share

For the nine months ended 05/31/2026
*** Refer to the Appendix for a reconciliation of non-GAAP measures**

Strong Sales

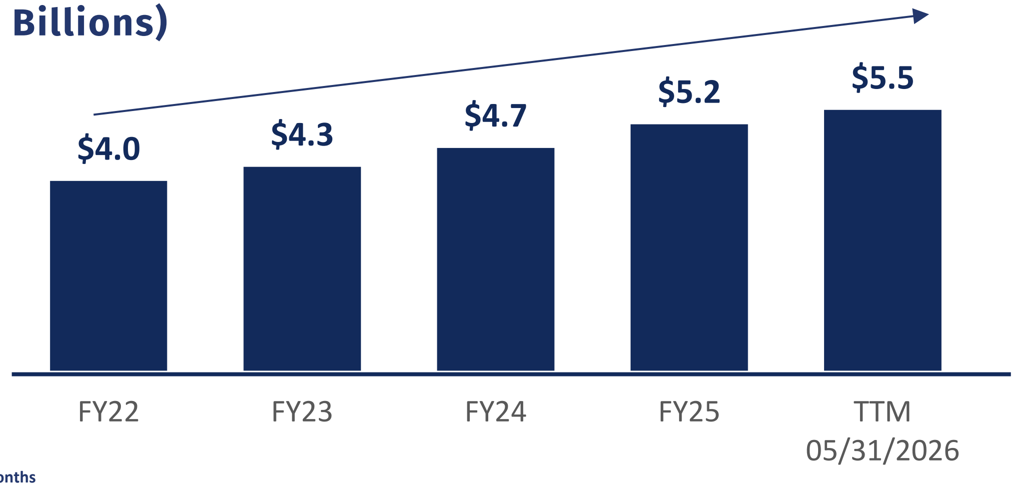
Net Merchandise Sales (“NMS”)

($ in Billions)



Net Merchandise Sales - Constant Currency*

($ in Billions)



Comparable Club Sales Growth

Period	Comparable NMS Growth	Comparable NMS – Constant Currency Growth	% Impact of Foreign Currency Exchange
9 months YTD FY26	**8.8%**	**6.4%**	**2.4%**
FY25	6.7%	7.5%	(0.8)%
FY24	7.7%	5.2%	2.5%
FY23	7.1%	6.3%	0.8%
FY22	10.4%	12.6%	(2.2)%

Average Comparable Club Sales Growth FY22 – FY25 - 8.0%

TTM = Trailing 12 months

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

Consistent and Reliable Membership Income

Membership Renewal Rate & Membership Accounts

Membership Accounts CAGR 4.5%*

Period	TTM Renewal Rate	Members (M)
Q3 FY26	**90.5%**	**2.14M**
FY25	88.8%	2.01M
FY24	87.9%	1.89M
FY23	86.9%	1.81M
FY22	88.9%	1.76M

TTM = Trailing 12 months
* FY22 – FY25 CAGR

Membership Fee Income & Average Fee

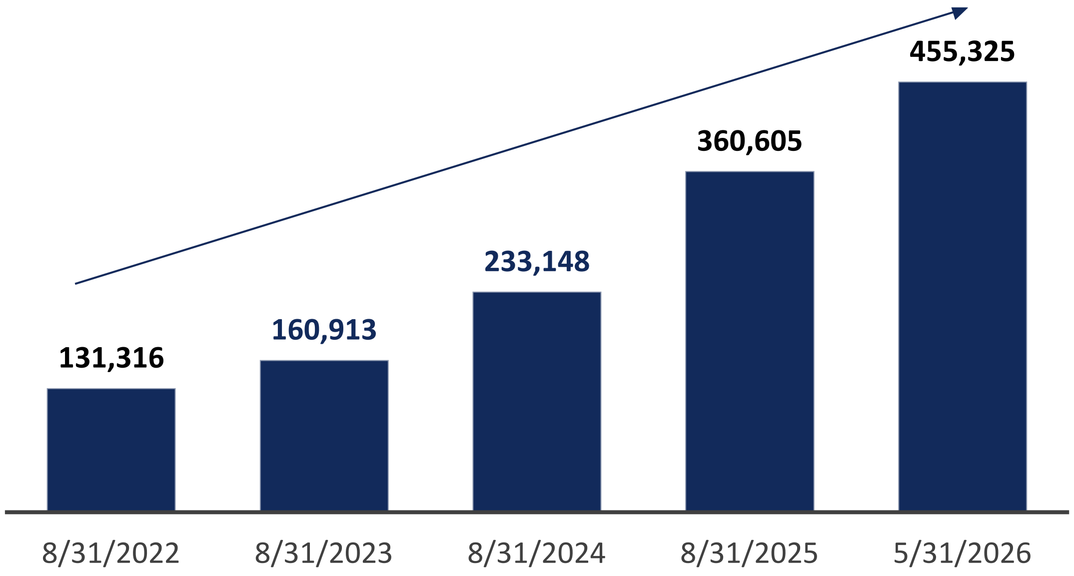
Membership Income CAGR 12.1%

Period	Membership Fee Income ($M)	Average Fee ($)
TTM 05/31/2026	**$96.2M**	**$44.63**
FY25	$85.6M	$42.27
FY24	$75.2M	$39.57
FY23	$66.0M	$36.28
FY22	$60.9M	$36.03

Investing in Membership Experience

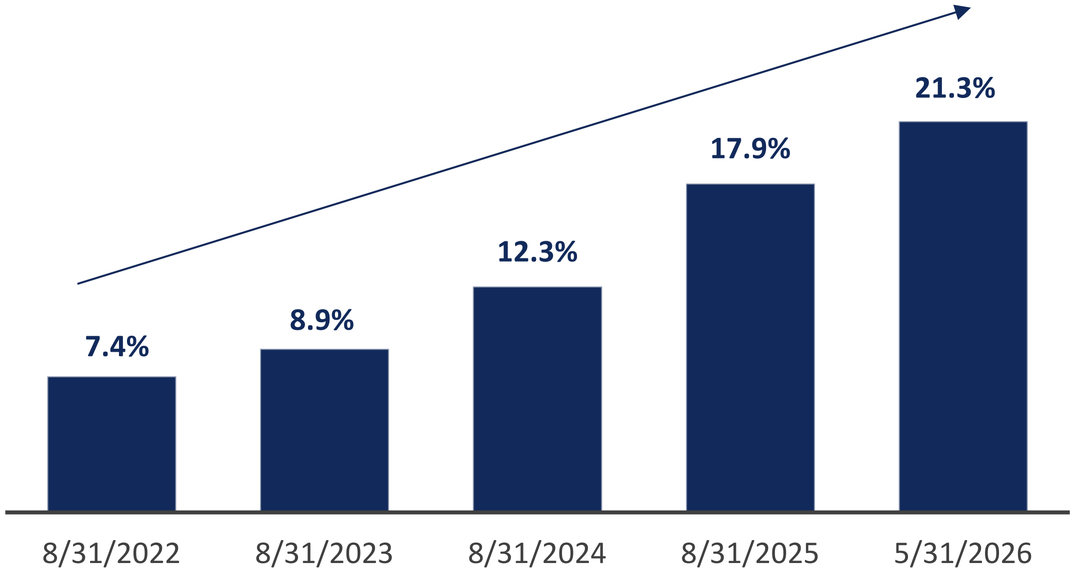
Platinum Members

Platinum CAGR 40%*



*** FY22 – FY25 CAGR**

Platinum Penetration



Margins, Operating Income & Earnings per diluted share

Period	Total Revenue ($B)	Revenue Margin % [1]	Operating Income as a % of Revenue
TTM 05/31/2026	**$5.7B**	**17.2%**	**4.5%**
FY25	$5.3B	17.4%	4.4%
FY24	$4.9B	17.2%	4.5%
FY23[2]	$4.4B	17.2%	4.2%
FY22	$4.1B	16.8%	4.1%

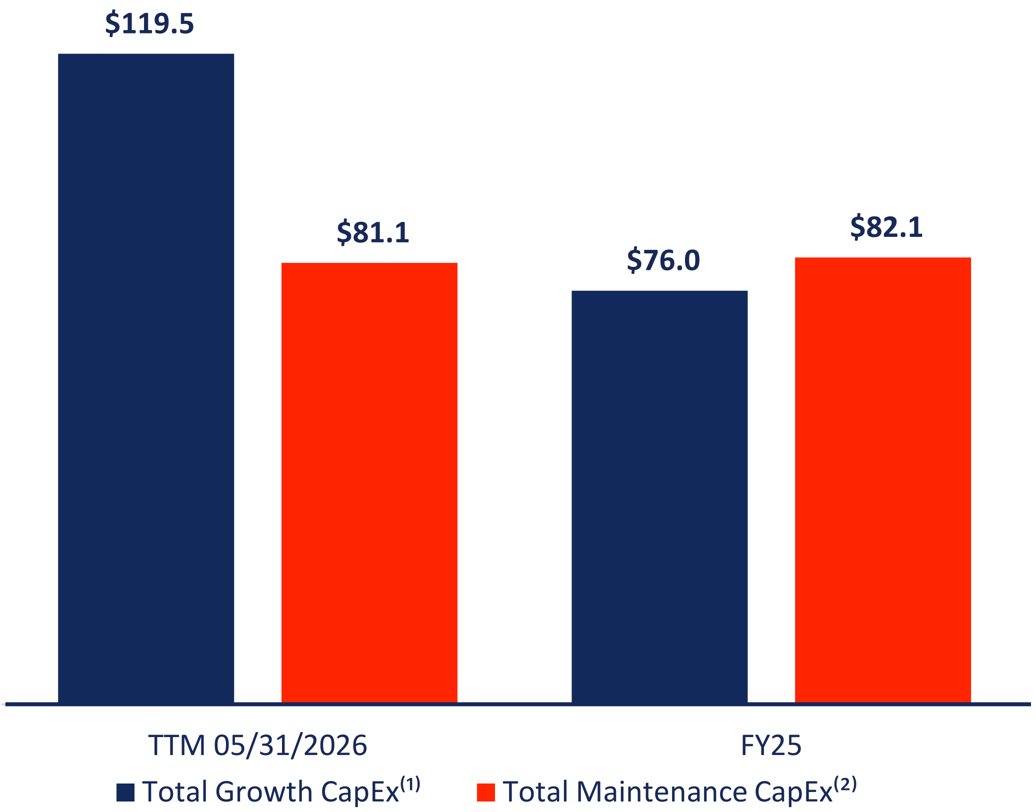
[1] Defined as net merchandise sales, 3rd party export sales, membership income, and other revenue less cost of goods sold divided by total revenue.
[2] Operating income was impacted negatively by $9.2 million (0.2% of total revenue) for costs related to the reserve for a tax settlement and $5.7 million (0.1% of total revenue) of asset impairment and closure costs.

Period	Earnings Per Diluted Share CAGR 12.6%*	Adjusted Earnings Per Diluted Share** CAGR 13.1% *
9 months YTD FY26[3]	**$4.18**	**$4.18**
FY25[3]	$4.82	$4.82
FY24[3]	$4.57	$4.57
FY23	$3.50	$4.06
FY22	$3.38	$3.33

[3] Adjusted earnings per diluted share for FY24, FY25 and nine months YTD FY26 did not have any adjustments and are equivalent to GAAP earnings.
* FY22 – FY25 CAGR
** 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

(Amounts in $000s, except Number of Warehouse Clubs)	YTD Q3 FY26	FY 2025	FY 2024	FY 2023	FY 2022
Amounts Held by Foreign Subsidiaries	$199,680	$222,770	$121,580	$139,050	$203,952
Amounts Held Domestically	54,942	62,521	14,731 (1)	113,152	47,421
Total Cash & Cash Equiv. (incl. Restricted Cash)	254,522	285,291	136,311	252,202	251,373
Cash Flow From Operations	192,210	261,307	207,589	257,331	121,829
CapEx (2)	148,126	154,131	171,542	143,912	122,342
Dividends Paid	21,627	38,733	66,162 (4)	28,540	26,559
Current Assets	1,063,722	974,460	832,347	877,107	773,579
Current Liabilities	833,014	726,271	680,148	634,477	579,456
Working Capital	230,708	248,189	152,199	242,630	194,123
Total Assets	2,519,203	2,269,157	2,022,694	2,005,608	1,808,400
Current Debt	65,335	38,675	35,917	20,193	33,715
Long Term Debt	$114,365	$147,922	$94,443	$119,487	$103,556
Number of Warehouse Clubs	57	56	54	51	50
Current Ratio	1.3	1.3	1.2	1.4	1.3
Debt to Equity (3)	13%	15%	12%	13%	14%

(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

Adjusted EBITDA								
	Three Months Ended				Nine Months Ended			
(Amounts in thousands)	May 31, 2026		May 31, 2025		May 31, 2026		May 31, 2025	
Net income as reported	**$**	**39,691**	**$**	**35,158**	**$**	**128,948**	**$**	**116,346**
Adjustments:								
Interest expense		3,850		2,762		12,229		7,995
Provision for income taxes		15,446		13,917		48,572		43,797
Depreciation and amortization		24,778		22,757		73,027		65,386
Interest income		(3,259)		(2,486)		(9,840)		(7,441)
Other expense, net[1]		9,913		6,888		24,079		19,050
Adjusted EBITDA	**$**	**90,419**	**$**	**78,996**	**$**	**277,015**	**$**	**245,133**

[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 nine months ended May 31, 2026, and May 31, 2025.**

GAAP to Non-GAAP Reconciliations (Continued)

Adjusted Net Income Per Diluted Share										
	Nine Months Ended		Years Ended							
	May 31, 2026		August 31, 2025		August 31, 2024		August 31, 2023		August 31, 2022	
Net income attributable to PriceSmart per diluted share	**$**	**4.18**	**$**	**4.82**	**$**	**4.57**	**$**	**3.50**	**$**	**3.38**
Separation costs associated with Chief Executive Officer departure (1)		-		-		-		0.23		-
Gain on sale of Aeropost subsidiary (2)		-		-		-		-		(0.05)
Aeropost-related write-offs (3)		-		-		-		0.09		-
VAT receivable write-off (4)		-		-		-		0.08		-
Asset impairment and closure costs (5)		-		-		-		0.18		-
Gain on acquisition of building (6)		-		-		-		(0.02)		-
Adjusted net income attributable to PriceSmart per diluted share	**$**	**4.18**	**$**	**4.82**	**$**	**4.57**	**$**	**4.06**	**$**	**3.33**

(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)

Net Merchandise Sales and Net Merchandise Sales - Constant Currency Reconciliation			
(Amounts in millions)	Net Merchandise Sales	Net Merchandise Sales – Constant Currency	Impact of Foreign Currency Exchange
TTM 05/31/2026	$ 5,574	$ 5,480	94
FY25	5,151	5,188	(37)
FY24	4,783	4,669	114
FY23	4,301	4,273	28
FY22	3,945	4,023	(78)

Comparable Net Merchandise Sales - Constant Currency Reconciliation			
	Comparable Net Merchandise Sales Growth	Comparable Net Merchandise Sales – Constant Currency Growth	% Impact of Foreign Currency Exchange
9 months YTD FY26	8.8%	6.4%	2.4%
FY25	6.7	7.5	(0.8)
FY24	7.7	5.2	2.5
FY23	7.1	6.3	0.8
FY22	10.4	12.6	(2.2)

Three Months Ended May 31, 2026		
Net Merchandise Sales Growth	Net Merchandise Sales – Constant Currency Growth	% Impact of Foreign Currency Exchange
12.5%	8.5%	4.0%

Nine Months Ended May 31, 2026		
Net Merchandise Sales Growth	Net Merchandise Sales – Constant Currency Growth	% Impact of Foreign Currency Exchange
11.0%	8.6%	2.4%

Investor Relations

Investor Relations Contact

ir@pricesmart.com
858-404-8826