

### Annual profit margin (gross, %)

|    | Firm                         | 2017–19 (avg) | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  |
|----|------------------------------|---------------|-------|-------|-------|-------|-------|-------|
| 1  | KROGER CO                    | 4.52          | 4.33  | 4.40  | 4.72  | 4.99  | 5.34  | 5.29  |
| 2  | KONINKLIJKE AHOLD DELHAIZE   | 7.06          | 9.55  | 8.15  | 7.55  | 6.56  | 6.52  | 7.22  |
| 3  | ALBERTSONS COS INC           | NA            | 4.15  | 5.86  | 5.66  | 5.17  | 5.14  | 4.62  |
| 4  | PUBLIX SUPER MARKETS INC     | 9.51          | NA    | NA    | NA    | NA    | NA    | NA    |
| 5  | SENDAS DISTRIBUIDORA S.A.    | NA            | 9.81  | 7.81  | 7.09  | 7.01  | 7.37  | NA    |
| 6  | PROCTER & GAMBLE CO          | 26.32         | 27.47 | 27.63 | 26.03 | 25.81 | 27.59 | 28.02 |
| 7  | UNILEVER GROUP (GBP)         | 23.48         | NA    | NA    | NA    | NA    | NA    | NA    |
| 8  | UNILEVER PLC                 | 22.95         | 22.44 | 21.70 | 19.30 | 19.31 | 21.29 | 22.65 |
| 9  | LOREAL SA                    | 22.88         | 24.39 | 23.60 | 23.34 | 23.25 | 23.63 | NA    |
| 10 | 3M CO                        | 27.66         | 27.76 | 26.35 | 25.56 | 20.61 | 22.97 | 22.45 |
| 11 | UNILEVER PLC PRIOR TO DUAL L | 23.48         | NA    | NA    | NA    | NA    | NA    | NA    |
| 12 | INTL PAPER CO                | 17.51         | 15.00 | 13.44 | 13.51 | 11.81 | 10.67 | NA    |
| 13 | KIMBERLY-CLARK CORP          | 22.28         | 23.04 | 18.62 | 16.92 | 18.86 | 20.25 | 21.35 |
| 14 | WESTROCK CO                  | 16.56         | 14.91 | 14.95 | 14.77 | 13.48 | NA    | NA    |
| 15 | SMURFIT WESTROCK PLC         | NA            | NA    | NA    | NA    | NA    | 14.64 | 15.31 |
| 16 | NESTLE SA/AG                 | 19.78         | 19.93 | 19.14 | 19.54 | 19.69 | 20.03 | NA    |
| 17 | PEPSICO INC                  | 20.07         | 18.59 | 17.54 | 17.21 | 18.18 | 19.08 | 19.42 |
| 18 | ARCHER-DANIELS-MIDLAND CO    | 4.24          | 4.13  | 4.73  | 5.20  | 5.50  | 3.73  | NA    |
| 19 | BUNGE GLOBAL SA              | 1.78          | 4.50  | 4.60  | 4.32  | 6.19  | 4.25  | 3.16  |
| 20 | TYSON FOODS INC -CL A        | 10.28         | 11.12 | 12.22 | 10.52 | 4.01  | 5.76  | 6.44  |
| 21 | COCA-COLA CO                 | 31.97         | 34.41 | 33.05 | 31.12 | 31.51 | 32.29 | 33.38 |
| 22 | MONDELEZ INTERNATIONAL INC   | 19.38         | 19.88 | 20.32 | 17.56 | 19.31 | 20.77 | 12.33 |
| 23 | FOMENTO ECONOMICO MEXICANO   | 13.46         | 14.35 | 14.45 | 13.57 | 13.65 | 13.85 | NA    |
| 24 | DANONE SA                    | 18.05         | 17.55 | 16.93 | 15.50 | 16.10 | 16.20 | NA    |
| 25 | KRAFT HEINZ CO               | 27.59         | 24.95 | 23.64 | 22.12 | 23.49 | 24.48 | 22.76 |