

2025 ANNUAL REPORT



GROWING A **GOOD FUTURE**

Avocados From **Mexico**[®]
ALWAYS GOOD

BIENVENIDOS

Dear Members of the Mexican Hass Avocado Importers Association (MHAIA), Association of Avocado Exporting Producers and Packers of Mexico (APEAM) and Avocados From Mexico® (AFM):

Gratitude for Our Shared Journey and Impact

As we look back on the past year, we are both proud and inspired by the resilience and progress demonstrated by the Avocados From Mexico team and our industry partners. In a world where change is constant, our shared commitment has been a steady force. Today, over 80 percent of avocados consumed in the United States come from Mexico—the only origin currently able to meet the nation’s growing demand. As highlighted in the Texas A&M economic report 2024 update, this vital trade generates \$7.5 billion in economic output in the U.S. and it supports more than 42,000 American jobs. This year, for the first time ever, this economic report was mirrored in Mexico, in collaboration with economist Manuel Molano, backing up the \$6 billion in economic output in Mexico. The industry supports more than 78,000 direct jobs while directly improving the livelihoods of over 35,000 Mexican growers and their families.¹ As we can attest in these studies, avocado imports from Mexico to the U.S. are a growth engine delivering socioeconomic impact, jobs and trade benefits for both countries.

Snapshots of Achievement

This year’s front-to-cover report theme reflects our elevated commitment to sustainability. To better manage our environmental footprint, strengthen stewardship and ensure the long-term health of our industry, we launched The Path to Sustainability—a collaborative vision guiding all our sustainability efforts and commitments.

FY25 marked a defining chapter for Avocados From Mexico as we advanced a comprehensive strategy rooted in sustainability, innovation and cultural connection. Our launch of The Path to Sustainability, in partnership with key industry leaders, Pollination and Innovagro, set a new benchmark for environmental stewardship. Aligned with a unified vision and strategy, the Mexican avocado industry set clear commitments and goals to drive positive impact for the environment, partners, consumers and the Avocado Landscape in Mexico. With the foundational responsible practices that growers and packers have carried for generations, The Path to Sustainability’s purpose is to continue to build a resilient industry for the future.

This year was once again record-breaking in sales, with historic highs in volume during the fall football season, Big Game and Cinco. The biggest growth was during fall football where EQ volume was up 10% to last year.² Our Big Game campaign broke new ground with AI-driven activations featuring pro football superstar Rob Gronkowski, like Guacline. This year the company took time to reassess our long-term strategy for Cinco and own this holiday as a food and Mexican brand. We launched our *Guac Makes the Fiesta* and Hispanic campaigns, culturally resonant activations that positioned the brand and connected with our consumers. These efforts elevated brand engagement and awareness to unprecedented levels.

Our Health & Wellness programs deepened, forging new alliances and reinforcing the good fats found in avocados and their role in heart health and cancer awareness. In our first-ever partnership with the American Heart Association, we also secured our first-ever national deployment with Kroger.

In retail, strategic expansions in packaging and merchandising paired with impactful collaborations in foodservice enhanced accessibility and convenience for consumers everywhere. We continued reinforcing the versatility of guacamole, strengthening the strategy behind Guac Heaven and launched creative LTOs like AvoWich.

All of these milestones were supported by an integrated communications approach that amplified our story across key seasonal moments and media channels. Together, they reflect a year of intentional growth and lasting impact.

And throughout the year, AFM has maintained rigorous financial oversight with regular audits ensuring accuracy and accountability across all programs. We continue to work closely with internal teams to implement USDA-approved measures, upholding the highest standards of compliance and integrity while advancing our mission.

Looking Ahead with Gratitude

Together, we continue to advance our mission to promote avocados throughout the United States while driving sustainable growth and innovation. The economic success of the Mexican avocado industry is closely intertwined with environmental stewardship. We are investing confidently in the future.

Looking forward, we are more prepared than ever to reinforce AFM as the most innovative produce company in the world. We would like to extend our sincere gratitude to our producers, packers, importers and partners for your trust and ongoing support of the Avocados From Mexico team. On the pages that follow, you will find our FY25 Annual Report—a testament to our collective strength and shared achievements.

Congratulations to everyone for another strong year.
Avocados From Mexico. Always Good.



PETER SHORE,
AFM Chairman



JAIME RIVAS,
MHAIA Chairman

ALL THE GOOD IS INSIDE



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DEVELOPING OUR SUSTAINABILITY STRATEGY

The Sustainability Journey

The Mexican avocado industry has long been committed to the environment, our consumers, our partners, and the avocado-growing community, beginning with early alignment to the UN 2030 Agenda and the launch of the Avocado Institute of Mexico. This year, that commitment reached a new level as the industry's sustainability task force, in partnership with Pollination and Innovagro, turned years of individual efforts into a unified sustainability strategy designed to deliver lasting impact. It was time to "walk the talk." There is a cultural mandate and business imperative to lead with purpose and the need to be intentional, both in our strategy and our storytelling.

A Human-Centered Approach

We began by asking stakeholders and partners what mattered most. Through a human-centered approach that included interviews, surveys and direct input from stakeholders, combined with a comprehensive gap analysis we uncovered four priority focus areas: water, biodiversity, climate and deforestation. Plus, a wealth of existing initiatives already driving progress. These efforts, supported by 35,000 growers and more than 90 packers who have responsibly cultivated avocados for generations, form the backbone of our plan.

Additionally, we conducted a TNFD-aligned (Taskforce on Nature-related Financial Disclosures) nature risk and opportunity assessment to inform initiatives and programming. This ensures our strategy is rooted in understanding our dependencies and impacts on nature as well as aligning to international best practices and building interconnected environmental and economic sustainability for the industry.



HUMAN-DRIVEN, DATA-BACKED

At the core is the human touch. The investment of time, trust and personal commitment from everyone involved creates a culture of ownership where every hand in the process feels responsible for the future.

The result is a data-backed roadmap with measurable goals, clear timelines and transparent reporting to hold ourselves extra accountable. By combining a human-centered approach with rigorous metrics, the avocado industry is strengthening its sustainability story, protecting industry reputation and ensuring stakeholders remain informed and engaged.

From Commitment To Strategic Action



GREEN AGENDA UN 2030 SDGS

- ✓ Responsible farming practices + partnerships
- ✓ Green Agenda (diagnostic report)
- ✓ Alignment with SDGs of UN 2030



AVOCADO INSTITUTE OF MEXICO

- ✓ Formalized sustainability platform + organized initiatives under sustainability pillars
- ✓ Dual purpose: address misinformation + push positive news



STRATEGIC FRAMEWORK

- ✓ Conducted GAP analysis
- ✓ Developed sustainability strategic framework to strengthen strategy + storytelling



TASK FORCE + INDUSTRY ALIGNMENT

- ✓ Industry alignment: commitments, priority focus areas and strategic vision
- ✓ Carbon and water footprint; industry program and studies

From Strategic Framework to Compelling Sustainability Leadership



TNFD ALIGNED REPORT

- ✓ Nature risks and opportunities assessment
- ✓ Prioritization of impacts and dependencies
- ✓ Evaluation of existing initiatives to manage risks and generate opportunities



DESIGN ACTION PLAN + STRATEGY ASSESSMENT

- ✓ Risk, vulnerabilities, feasibility and adjustments to strategy
- ✓ Metrics + KPIs
- ✓ Design programming and action plan for implementation of sustainability strategy (36 months)



BUILDING + COMMUNICATING OUR PLATFORM

- ✓ Aligned stakeholders via targeted engagement on sustainability vision and priorities
- ✓ Launched communications plan to share commitments and ensure public accountability



IMPLEMENTATION ACTION PLAN + INDUSTRY REPORT

- ✓ Roadmap for implementation throughout supply chain
- ✓ Communicate milestones
- ✓ Comprehensive industry sustainability report (2-3 years cadence) + strategy check-ins

THE PATH TO SUSTAINABILITY

THE STRATEGIC VISION

The Mexican avocado industry is dedicated to sustainability and quality from orchard to table, working toward net-zero deforestation, community well-being and a thriving ecosystem resulting in a healthy and productive landscape for not only avocados—but for everyone.

Commitments In Priority Areas



STRENGTHEN WATER STEWARDSHIP

Protect the availability and quality of water for future generations.

BY 2026

Strengthen water stewardship with a sustainable water resource management program.



CONSERVE BIODIVERSITY

Protect, manage and restore diverse plant and animal life and healthy ecosystems.

BY 2025

Introduce an action plan to conserve biodiversity and enhance ecological connectivity, protecting and restoring local ecosystems.



FOCUS ON THE CLIMATE

Support a resilient future through environmental stewardship in the Avocado Landscape.

BY 2035

Reduce impacts on the environment and enhance carbon sequestration, paving the way for net-zero carbon footprint.



ACHIEVE NET-ZERO DEFORESTATION

Protect and restore forests and ecological connectivity to achieve net-zero deforestation.

BY 2035

Achieve net-zero deforestation alongside collaboration with governmental authorities.



TRANSPARENCY AND ACCOUNTABILITY IN ACTION

Achieving our sustainability goals requires collective action, transparency and a shared commitment to progress. Guided by a new sustainability framework and strategic vision, we have set clear actions and milestones to drive positive impact for the environment, consumers, partners and the Avocado Landscape.

We will publish a comprehensive sustainability report every three years, including a TNFD reassessment in 2027, to track progress and remain accountable to our commitments. This approach ensures we communicate openly, measure effectively and keep moving forward with velocity.

Our Programs

The Path to Sustainability is a comprehensive sustainable strategy, focused on five interdependent programs:



CORPORATE GOVERNANCE FOR SUSTAINABILITY

Organizational infrastructure that promotes a culture of sustainability.



SUSTAINABLE ORCHARDS

Production practices that integrate sustainability from orchard to table.



SUSTAINABLE PACKING HOUSES

Environmentally friendly processes in packing houses.



SUSTAINABLE DISTRIBUTION AND MARKETING

Sustainability in every aspect of product distribution and marketing.



CONSERVATION OF BIODIVERSITY, FORESTS AND WATERSHEDS

Restoration and care of the natural environments.

From Tradition to Tomorrow

Rooted in generations of stewardship, The Path to Sustainability formalizes our vision for the future—a clear, transparent commitment to the environment, our consumers, partners and the avocado-growing communities.

BREAKTHROUGH IMPACT



BRAND

In FY25, the Brand team strengthened AFM’s leadership through two impactful campaigns, deepening Hispanic connections with a refreshed Health & Heritage strategy and rewriting general market playbooks with the top-performing campaign of the year!

Through compelling digital-first creative, AFM increased engagement, preference and awareness.



CRUSHED
CAMPAIGN
GOALS



INCREASED
BRAND
AWARENESS



ACHIEVED
HISTORIC
DIGITAL
ENGAGEMENT



“At AFM, we lead by tapping into culture with bold, creative campaigns that deliver. From reimagining tradition to breaking through digitally, we’re building a brand that resonates deeply and drives record results.”

- Alvaro Luque,
President & CEO,
Avocados From Mexico

GENERAL MARKET MADE HISTORY

For FY25, AFM carried on its unique *Say It with the Jingle* creative strategy, updating it with a new connection to the Always Good brand platform. To increase relevance and engagement, AFM teamed up with **Comedy For The Internet**—a media company built to entertain and engage digital audiences through short, shareable formats such as memes, videos and social skits. Together, we launched a custom video series that delivered historic results.



Scan the QR to watch.



47.1% GENERAL MARKET BRAND PREFERENCE

Up from 43.8% YOY²

GOOD TASTE. RICH TRADITIONS

AFM debuted a **new Hispanic campaign in FY25** built on a refined Health & Heritage strategy targeting biculturals. *Ponle Corazón a Tus Comidas* celebrated tradition without compromising taste or wellness, perfect for fast-paced Hispanic lifestyles.

Media Shifted to Digital-Only. Maximized Reach and Resonance with Bicultural Audiences.



67% BRAND LINKAGE

+18% Hispanic campaign recall—top performer of the year¹

GENERAL MARKET CAMPAIGN RESULTS



28.4% BRAND AWARENESS

A lift from last year's 22.3%²



85% AUDIENCE REACH

Across GM campaign with 38% lower CPM⁵



72K+ ORGANIC IMPRESSIONS

From *Always Good* shorts video series with 3.03% engagement rate³



30% ENGAGEMENT RATE

+YOY lift driven by Meta & TikTok⁵



+66.6% PAGEVIEWS YOY

Along with 144% increase in avg. session time⁴

HISPANIC CAMPAIGN RESULTS



+7PT UNAIDED AWARENESS

+4pt brand preference YOY for HM branded efforts²



594K+ ORGANIC IMPRESSIONS

From Pati Jinich collab with 4.65% engagement rate⁶



172M IMPRESSIONS

+18% over plan with 15% lower CPMs reaching 85% of Hispanic audience⁵



117M+ VIDEO VIEWS

71% completion rate with 25% lower cost-per-view⁵



+237% PAGEVIEWS YOY

Driven by new media mix + higher engagement (42% vs. 35%)⁷

ALWAYS A GOOD PLAY



FALL FOOTBALL

AFM's Always a Good Play campaign led the way across college football programming, generating strong engagement and results throughout the college football season.

From sponsorships on major networks to in-store activations linked to the College Football Playoff (CFP), the campaign achieved high visibility and impressive conversion at the shelf.



GENERATED
**RECORD-BREAKING
ENGAGEMENT
ON INSTAGRAM¹**



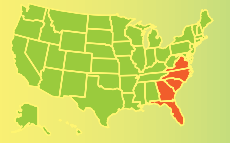
STRENGTHENED
**PARTNERSHIP
WITH THE
COLLEGE
FOOTBALL
PLAYOFF**



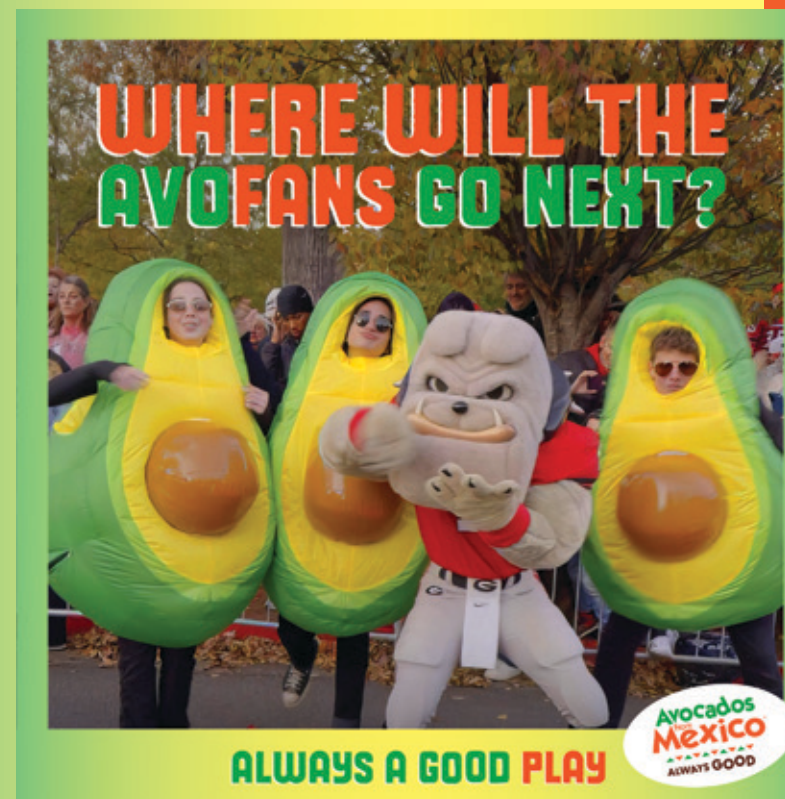
DELIVERED
**PRIME-TIME
VISIBILITY
ACROSS
MAJOR
NETWORKS**



CAPTURED
**SHOPPERS
WITH CASH
BACK AND
GIVEAWAYS**



REINFORCED
**REACH IN
THE SOUTH
ATLANTIC
REGION**



"Becoming The Official Avocado Brand of the College Football Playoff in 2024 opened an exciting omnichannel opportunity, boosting consumption during the fall football season when Avocados From Mexico already holds a leading market position."

*- Stephanie Bazan, SVP,
Commercial Strategy & Execution,
Avocados From Mexico*

PRIME-TIME PERFORMANCE

In year two of *Always a Good Play*, AFM grew its presence across major networks and key regions. The brand secured **national media moments** on *ESPN*, *SEC Now* and *FOX Big Ten* and partnered with the University of Georgia to expand reach in the South Atlantic. Digital efforts drove record-breaking results, fueling strong momentum.¹



MAJOR IMPACT, ALL SEASON LONG

College Football efforts drove **79M+** impressions across channels²

HIGHEST EVER INSTAGRAM ENGAGEMENT

AvoFans sweepstakes post hit a **record 51.2%** engagement rate¹

BEAT INDUSTRY BENCHMARKS

OND campaign delivered **224K+** impressions & **4.21%** engagement rate¹

BIG PLAYS ACROSS BIG NETWORKS



NOON HALFTIME REPORT SPONSOR



SEC NOW PRE-GAME SHOW SPONSOR



EXPANDED PRESENCE ON FOX BIG TEN

DIGITAL RESULTS

- 14.8M+ TOTAL IMPRESSIONS**
 - ▶ 8.5M from the Georgia game broadcast²
 - ▶ 1.1M via Social Toaster Ambassadors (\$12.4K earned media value)³
 - ▶ 5.2M from football-themed GIFs that boosted daily visibility⁴

- 85% VIDEO COMPLETION**
Overall Guac video achieved 68–85% completion rate²

- 28.1M TOTAL VIEWERS**
From AFM's *ESPN* College Football schedule (10.5M aged 25–44) and AvoFans outperformed FY24 OND content by 417%²
- +2PT UNAIDED AWARENESS**
From total campaign, including *ESPN* media and Georgia activation (Disquo)²

- 63% WEBSITE ENGAGEMENT RATE**
4X longer session duration vs. FY23 OND campaign²



WE LOVE OUR FANS

ALWAYS A GOOD PLAY

We launched AFM **AvoFans** to bring a bold, unforgettable presence to college football—cheering on UGA with unstoppable game-day spirit and *Always Good* energy. Their passion lit up the stands and sparked cravings for the ultimate pairing: college football and fresh guac. Because on game day, guac is always a winning play.



SHOPPERS SHOWED UP

As part of *Always a Good Play*, AFM turned the College Football Playoff into a powerful shopper moment. The campaign connected pre-shop triggers, in-store takeovers and post-shop savings to drive conversion at scale, delivering a **game-changing win**.



THE OFFICIAL AVOCADO BRAND OF THE COLLEGE FOOTBALL PLAYOFF



PRE-SHOP DROVE CONSIDERATION

Digital Media

- ✓ Paid placements launched ahead of the season
- ✓ Aligned with the CFP-themed in-store displays
- ✓ Built relevance before grocery trips

Experiential Marketing

- ✓ The CFP Championship trophy featured at retail
- ✓ Fans engaged with in-store photo moments

IN-STORE TACTICS INFLUENCED BEHAVIOR

Incentives & Giveaways

- ✓ Buy from the CFP display → enter to win
- ✓ Prizes included free avocados plus a trip to the 2025 CFP Championship

Thematic Packaging

- ✓ Football-themed bags boosted brand visibility
- ✓ Brought game-day excitement to the produce section

In-Store Displays

- ✓ Highlighted AFM as the Official CFP Sponsor
- ✓ Reinforced messaging across digital and in-store
- ✓ Inspired game-day avocado purchases

Shopper Savings

- ✓ \$1.50 cash back with proof of purchase
- ✓ QR codes enabled quick upload + repeat offer



BEST-PERFORMING SHOPPER PROGRAM IN AFM HISTORY
Driven by H-E-B. College Football Playoff Activation⁵



PROGRAM RESULTS

- 10% VOLUME LIFT** vs. last year retail EQ⁶
- 6% UNIT GROWTH** Largest OND since COVID (+29% vs. FY22)⁶
- 43.5K DISPLAYS** Sold in by Shopper & Trade team⁷
- 3.3M BAGS** Ordered across retail⁷
- +5% EQ GROWTH** Walmart SPA vs. LY⁸
- 31.7% REDEMPTION** Walmart cash offer (benchmark: 17%)⁹



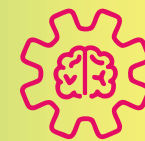
ALWAYS A GOOD BOWL



BIG GAME

AFM led the Big Game with unmatched energy through a groundbreaking partnership with pro football superstar Rob Gronkowski.

The campaign combined cultural relevance and digital innovation to boost brand engagement and in-store excitement.



LAUNCHED A
NEW AI
EXPERIENCE



PARTNERED
WITH A PRO
FOOTBALL
SUPERSTAR



DROVE
MASSIVE
ENGAGEMENT
ON SOCIAL¹



DELIVERED
THE BIGGEST
BAG ORDER
EVER²



HOSTED A
LIVE GUAC
SESSION
WITH GRONK



“Not only did we deliver an engaging 360 degree campaign with our biggest celebrity partnership to date with Rob Gronkowski, but we also continued to cement our position on the forefront of tech by being the first produce brand to leverage AI with the use of our celebrity, thereby providing a personalized video experience for consumers to engage directly with Gronk.”

– Gisela Saenz, Senior Director of Marketing and Innovation Avocados From Mexico

AI TOOK THE FIELD

AFM launched a unique activation featuring **Gronk AI**, the category's first virtual celebrity. Fans participated through interactive moments like custom guac hotlines, a limited-edition Guac Pack drop and a live guac-eating session that made AFM one of the most talked-about brands of the Big Game.

RESULTS

- 1.4B IMPRESSIONS**
Sparked by Big Game campaign buzz³
- 718.6M MENTIONS**
Driven by core campaign hashtags⁴
- +6PT BRAND LINKAGE**
Lift from 45% to 51% YOY⁵



We introduced GUACLINE—the first-ever sports celebrity AI avatar, where fans could call Gronk AI for personalized guac recipes.

15.6% ENGAGEMENT RATE

From Gronk Instagram collab (4x benchmark)¹

LIVE GUAC SESSION.

Digital event with Rob Gronkowski



GUAC HOTLINE.
Fans called in for custom recipes

1.5M IMPRESSIONS

From Gronk Guac Drops (2.8x more than projected)¹

RESULTS CONTINUED

- 6.1X MORE COMMENTS**
Per post vs. IG average¹
- 13.9% ENGAGEMENT RATE**
From YouTube Live GronkGuac (3x benchmark)¹
- 528M IMPRESSIONS**
25M video views from paid media⁶
- +158% PAID PERFORMANCE**
Guacline campaign over goal⁶
- 881.7K CLICKS**
With 3.13% click-through rate⁶
- 1.09M PAGEVIEWS**
From Big Game web experience (+14.7% YOY)⁶
- 76.4% ENGAGEMENT RATE**
6:42 avg session time on Guacline page⁶



01-18-2025 | NEWS
You can talk to an AI-generated deepfake of Rob Gronkowski in this Super Bowl 2025 ad. Here's what he has to say

FASTCOMPANY

Avocados From Mexico opts for AI-generated Gronk videos over Super Bowl spot

AdAge

ALWAYS A GOOD BOWL WITH GRONK

ROB GRONKOWSKI
Pro Football Superstar and Guac Lover

Make **GRONKAMOLE** for the Big Game



Avocados From Mexico
ALWAYS GOOD

AvocadosFromMexico.com
Wash all produce before preparing and eating.

IN-STORE IMPACT

To activate the Big Game at retail, AFM brought Gronk's favorite guac recipe, **Gronkamole**, to shoppers coast to coast. The program featured in-store displays, social and digital support and retailer toolkits with QR code savings. This all-in shopper play delivered record-breaking results.

RESULTS

2% EQ LIFT
vs. last year⁷

104K EQ BINS
Sold in to support program⁸



Biggest Order Ever

Across the board, we had our largest thematic packaging order ever, including our first custom order from Walmart



5.4M THEMED BAGS,
including 3.4M custom Walmart packs²



BIGGEST VOLUME YET
+8.8% growth since 2022^{2,6}



Guac Pack: a limited-edition, Y2K-inspired fanny pack designed to hold guacamole, chips and seasonings.

ALL EYES ON AFM

PR kept AFM in the Big Game spotlight with a phased media push. It kicked off with national buzz around the in-store program then built momentum with Gronk AI and the Guacline. Just before kickoff, the **Big Game Guac Pack** stole headlines and helped remind fans *It's Always A Good Bowl* with Avocados From Mexico.

RESULTS

3.6B IMPRESSIONS
Earned through PR program⁹

MEDIA DAY MAGIC
Held a media day with Rob Gronkowski, resulting in five interviews with key outlets⁹

8 TIER-1 PLACEMENTS
To announce first-ever Guacline⁹

Parade

Rob Gronkowski Shares His Signature Buffalo-Inspired Guacamole Recipe Just in Time for the Super Bowl (Exclusive)

FoodSided

Rob Gronkowski makes a play with a game-winning Avocados From Mexico recipe, interview



15 TIER-1 PLACEMENTS
Highlighting the in-store campaign⁹

1,300+ PLACEMENTS
Secured through a high-performing syndicated MAT release⁹

29 BROADCAST SEGMENTS
Through our Satellite Media Tour⁹

GUAC MAKES THE FIESTA



CINCO DE MAYO

In FY25, AFM revisited its long-term Cinco de Mayo strategy—conducting a full analysis and refreshing insights to ground a plan aimed at owning the cultural conversation around Cinco long term as a brand.

With this renewed direction, AFM further elevated guacamole as the star of every celebration that transforms any dish into a fiesta. This updated strategy centers around three pillars: Invite Consumers, Inspire Planning and Celebrate Cinco.



OWNED
THE CINCO
FEAST WITH
GUAC AT
THE CENTER



EXCEEDED
CAMPAIGN
GOALS



LAUNCHED
MEDIA
TAKEOVER
WITH TASTY

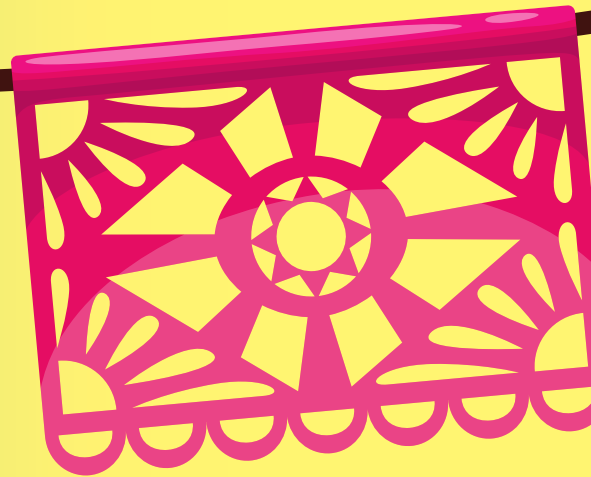


PARTNERED
WITH MAJOR
RETAILERS



“Grounded in our refreshed Cinco strategy, we created digital assets that brought it to life beautifully. Our *Guac Makes the Fiesta* campaign not only places guac at the center of the table, but also visually shows how guac will transform your entire party experience.”

– Jovanny Martinez, Director of Brand Marketing and Media, Avocados From Mexico



ALL FLAVOR FOR CINCO

AFM repositioned Cinco as a food-focused celebration, emphasizing that it's not about what's in the glass but **what's in the molcajete**. Digital storytelling and early meal-planning content enhanced engagement and sparked guac-centered festivities.



CINCO BOOSTED BASKETS

In store, AFM promoted *Guac Makes the Fiesta* with a **Kroger Latin Flavors** exclusive, festive packaging and digital savings. Full support with displays and incentives added energy to the aisle and boosted sales.

Cinco Hits a New Milestone with Record Dollar Volume



CAMPAIGN RECALL UP +2PT

Brand linkage also jumped +12pt (52% vs. 40%)¹



CINCO CAMPAIGN OUTPERFORMED

Scored above norms in behavior change (8.2), appeal (8.0), brand fit (8.2)² out of 10



THEMATIC PACKAGING

Added authenticity to the aisle



SHOPPER SAVINGS

QR-enabled cashback offers



IN-STORE DISPLAYS

Inspired Cinco purchases

DIGITAL CAMPAIGN RESULTS



1.08M IMPRESSIONS

From organic + collab posts on AFM platforms³



3.2M IMPRESSIONS

From BuzzFeed takeover + 634K organic Tasty video views⁴



10M+ VIDEO VIEWS

Exceeded goal by 65% with 26% better cost efficiency⁴



30% COMPLETION RATE

Landing page video also boosted recipe conversions to 4.3%⁵

SHOPPER CAMPAIGN RESULTS



FLAT VS. LY

Retail EQ (+35% vs. FY22)⁶



54K DISPLAYS

Sold in by Shopper & Trade⁷



CATEGORY VALUE

Peaked by holding volume⁶



2.6M BAGS

Ordered across retail⁷

KNOWLEDGE DROVE SALES



EDUCATION

AFM set the standard for avocado education with an innovative mix of entertainment, emerging technology and in-store innovation.

The initiative made it easier for shoppers to decide, boosted confidence and emphasized AFM's role in growing the category.



GENERATED
**RECORD-
BREAKING
ENGAGEMENT**



LAUNCHED
**PLAYFUL,
TECH-FORWARD
AVOCADO
EDUCATION
CONTENT**



ELEVATED
**BRAND
RELEVANCE**



ACTIVATED
**A HIGH-IMPACT
OMNICHANNEL
PROGRAM**



REINFORCED
**SHOPPER
CONFIDENCE**

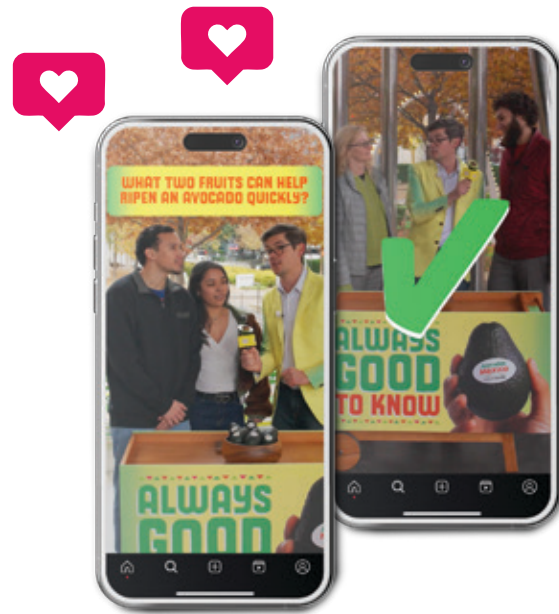


"This year, we strengthened our digital strategy by partnering with Comedy for the Internet to deliver fresh, engaging content for our education messaging, enabling us to reach new audiences and achieve outstanding results."

- Kyle Knox,
Director of Digital Marketing,
Avocados From Mexico

ENTERTAINING EDUCATION

AFM partnered once again with improv group **Comedy for the Internet** to reimagine educational content, blending “how-to” usefulness with emerging technology. The group brought learning to life through fun, street-style videos, while static ads paired AI-generated avocado visuals with catchy headlines.



EXCEEDED ALL GOALS

824K landing page views (+298%)
and 18.3M video views (+58%)¹

BUZZFEED-STYLE HEADLINES GRABBED ATTENTION



RESULTS



123K ORGANIC IMPRESSIONS

Driven by static images and Man on the Street videos²



9X PAGE VISITATION INCREASE

Users viewed 1.73 education pages per session vs. 1.11 in FY24³



+0.01 EDUCATION INDEX LIFT

Rising to 3.09, signaling growth in consumer understanding⁴

CONFIDENCE AT SHELF

AFM reinforced shopper confidence through the **Walmart Education Omnichannel Program**, which included 42.6K shelf strips and messaging on 2.3K self-checkout screens.⁵ The program was supported by a full-funnel media strategy via **Walmart Connect**, spanning on-site, off-site and search.



RESULTS



47.2M IMPRESSIONS

Walmart self-checkout screens⁵



\$31.70 ROAS

Walmart checkout screens program⁵



\$4.4M DETECTED SALES

Driven by Walmart Education messaging⁵



Always good to know
Bag to Ripen Faster.

Avocados from Mexico



IN-STORE RADIO EXTENDED REACH

AFM partnered with Vibenomics to launch in-store radio across Kroger, Albertsons and Ahold, delivering 25.3M impressions.⁶ Spots aired hourly on high-traffic weekends, sharing tips on *How to Slow Down* and *Speed Up Ripening*.



25.3M IMPRESSIONS

In-store radio via Vibenomics⁶

EDUCATION IN ACTION AT SHELF

A long-standing partner, Stop & Shop deployed 2.1K education bins⁸ to inspire more shoppers to choose AFM.



2.1K EDUCATION BINS

Deployed at Stop & Shop⁷

CUSTOM BAG PROGRAM DELIVERED

Double-digit unit lift at these important retail partners.



3M UNITS

Driven by Education bags, 1M in Dec and 2M in Jan⁸



2M UNITS

Driven by Education bags, 1M in Nov and Mar⁹

SPREADING MORE SUPERGOOD®



HEALTH & WELLNESS

In FY25, AFM expanded its Health & Wellness platform with national programs highlighting the nutritional and emotional benefits of avocados.

The Susan G. Komen® partnership returned with pink packaging and in-store support, while a new collaboration with the American Heart Association featured Heart-Check certified bags and displays.



ACHIEVED
RECORD
RESULTS



LAUNCHED
A DIGITAL
CAMPAIGN

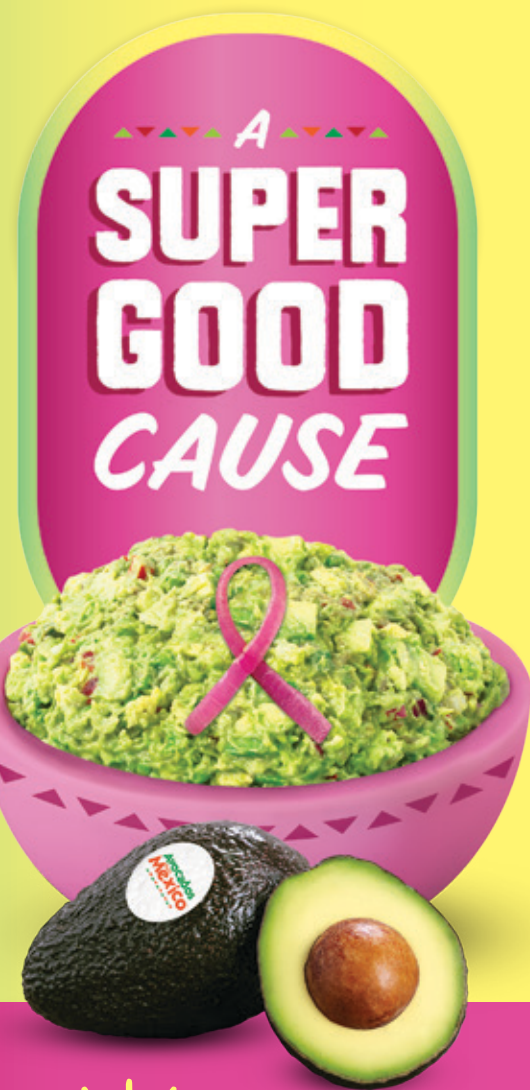


PARTNERED
WITH TWO
SUPERGOOD®
CAUSES



"Sponsoring the American Heart Association was a natural fit for our Health & Wellness strategy focused on *Good Fats and Beyond*. Their mission aligns perfectly with our commitment to fostering avocado benefits across every touchpoint of the omnichannel shopper journey, making this collaboration both impactful and seamless."

- Dianne Le, Director of Omni Shopper Marketing, Avocados From Mexico



SUPERGOOD® DIGITAL RESULTS

In FY25, AFM strengthened its partnership with **Susan G. Komen®** through emotional storytelling and impactful creative. By using a carefully planned mix of media and influencer engagement, the campaign became one of the most memorable brand moments of the year.



A plant-based chef and content creator who drove 558K impressions with emotional storytelling.¹



CONTINUED PARTNERSHIP

The team implemented all program elements, from display bins and bags to in-store signage, creating a unified presence in October for National Breast Cancer Awareness Month.



ALBERTSONS
SIGNATURE SELECT BAG



HIGHEST PAID MEDIA PERFORMANCE

in partnership history with 89.6M impressions, 2X vs. FY24²



89.6M IMPRESSIONS

Lower CPM at \$0.84 vs. \$1.08 YOY²



LEADING CAUSE MARKETING AT SHELF



MILESTONE MOMENT

AFM debuted branding on Albertsons Signature Select bag⁶



4.9M BAG ORDERS DISTRIBUTED

Setting a new SGK record⁷

RESULTS



54% ENGAGEMENT RATE

SGK landing page up from 50.5% YOY²



996K IMPRESSIONS

Through influencer partnerships, exceeded goal by 48X³



63.8% POSITIVE SENTIMENT

Exceeded top emotions: "love" and "joy"⁴



285K GIPHY VIEWS

From organic + collab posts on AFM platforms⁵

RESULTS



43K DISPLAYS

Sold in by Shopper & Trade⁸



605K BAGS

Albertsons' first-ever SGK private label⁶



15% YOY UNIT LIFT

at Walmart⁹



+2% UNIT LIFT

at SGK participating retailers and +4% EQ growth⁹



24% OF BAG UNITS SOLD

Driven by Walmart in October⁹



WELLNESS DROVE DEMAND

AFM's **Good Fats Meet Great Taste** message came to life at shelf through Heart-Check certified bags and our first national thematic displays deployment at Kroger. Timed to Heart Health and National Nutrition Months, the activation reinforced wellness at every stage of the shopper journey.



GOOD FATS. GREAT PARTNERSHIP.



AFM took a bold step in Health & Wellness as a proud sponsor of the **American Heart Association's Healthy for Good™ initiative**. As part of the *SuperGood®* campaign, this collaboration combined nutritional credibility with engaging, heart-healthy content to increase digital interaction and reinforce AFM's position as a wellness leader.



WINNING THE SHOPPER JOURNEY

PRE-SHOP BUILT RELEVANCE

RETAIL MEDIA

- ✓ Used Kroger IP data to target high-value shoppers
- ✓ Optimized shopper engagement

E-COMMERCE

- ✓ Featured recipes by creators and dietitians
- ✓ Boosted education and programs with video ads

IN-STORE INSPIRED PURCHASE

THEMATIC PACKAGING

- ✓ Health-forward messaging
- ✓ Increased visibility and awareness

IN-STORE DISPLAYS

- ✓ Reinforced SuperGood® positioning
- ✓ Created health-driven inspiration points

SHOPPER OFFER

- ✓ \$1 off 4+ avocados
- ✓ Incentives drove basket size

THE PACKER

Add This Superfruit to Your Menu for Heart-Healthy Meals

RESULTS

750M IMPRESSIONS
Through consumer PR campaign and amplified by 10 broadcast segments in key markets¹⁰

267K PAGE VIEWS
Traffic campaign beat goal by 82%²⁰ and +200% page views YOY, +44% increase in deeper site navigation¹¹

41.9K IMPRESSIONS
From AHA Heart-Check certified recipe content¹⁵

185.8M IMPRESSIONS
Garnered from paid media, +2% YOY with 25% lower CPM¹⁵

+3PT PERCEPTION LIFT
Avocados as a good fat rose to 62.2% from 58.7%¹⁴

RESULTS

+2% UNIT TREND
YOY growth post-promo launch¹⁵

23.8K DISPLAYS
Sold in by Shopper & Trade team¹⁶

647K BAGS
Ordered during promo period¹⁶

9% FIRST-TIME BUYERS
New to avocados at Kroger¹⁷

7% INCREASED FREQUENCY
Among new Kroger shoppers¹⁷

PROMO IMPACT
Shifted Kroger from decline to YOY growth¹⁸

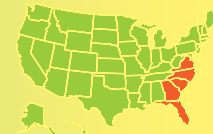
GOOD PLAYS. GREATER IMPACT.



SHOPPER & TRADE

In FY25, the Shopper & Trade team fueled avocado category growth by turning key moments into high-performing retail programs.

By leveraging compelling campaigns, strong seasonal alignment and close collaboration with top accounts, AFM drove volume and kept avocados front and center with shoppers.



**DROVE
IMPACT IN
SOUTH ATLANTIC
REGION**



**EXPANDED
PRESENCE
IN-STORE**



**KEY POWER
ACCOUNTS
PARTNERSHIPS**



**REINFORCED
VOLUME
IN HISPANIC
ACCOUNTS**



"In FY25, we built momentum by showing up for the shopper in smart, timely ways. With strong partnerships and standout programs, we strengthened our leadership and kept AFM top of mind at retail."

*- Alfonso Delgado,
Director of Trade Marketing,
Avocados From Mexico*

POWERING GOOD GROWTH AT RETAIL

AFM partnered with **key power accounts** to activate proven trade programs. These efforts drove EQ volume and double-digit unit growth,¹ while sustaining promotional energy and shopper inspiration across channels—even in a challenging market.



SIGNIFICANT UNIT LIFT
Across all activations vs. prior year/week benchmarks¹



Deployed two waves of AFM-branded education bags (**1M** in Dec, **2M** in Jan), each supported by a one-week TPD.² Costco also saw a 69.5% increase in dollar amount and a 39% increase in units over the same days last year³



Delivered 2M AFM education bags with national circular ad support in both November and March² with March showing a 10.24% increase over last year⁴



Launched a Rollback on large avocado bags (Nov-Jan)⁵ that earned 16% growth over the past 4 months and launched AFM's first Walmart Cash Offer, achieving a **31.7% redemption**, nearly double the benchmark⁶



Built **guac station destinations** with multi-display execution and national circular support during the Big Game with 6,890 displays and Cinco with 5,270 displays⁷



Initiated a **national Trade Bag program** with loyalty offers, circular ads and in-store display support in September and November. In October, we deployed 605K pink bags during our Susan G. Komen[®] program⁸



In December, AFM launched a **hero program**, giving avocados priority placement across circulars, in-store displays, digital and social media. The month-long campaign positioned avocados as a top item throughout the store⁹



Activated targeted **loyalty offers** on bulk avocados across all divisions from late August to mid-October¹⁰



REINFORCING FLAVOR AND TRADITION in Hispanic accounts

AFM brought a culturally relevant **Lent-themed shopper campaign** to 10 top Hispanic retailers from March through April. Thematic bins in-store highlighted how flavor and tradition come together, creating meaningful connections with bicultural shoppers.

Participating Hispanic accounts included:



RESULTS

- 10 KEY RETAILERS**
Participated in Lent-themed activation¹¹
- 2X PURCHASE FREQUENCY**
Among Hispanic shoppers vs. national avg¹¹

PACKAGING BUILT PRESENCE

Seasonal packaging helped drive momentum in the growing bagged avocado segment, which now represents **35% of total retail volume**.¹⁰

Nationally, bags have seen explosive growth with 7% lift in EQ YTD, demonstrating the impact of strategic programming on category growth.¹⁰

Packaging aligned with key seasonal moments:

- ▶ Susan G. Komen®
- ▶ American Heart Association
- ▶ Education
- ▶ College Football Playoff
- ▶ Big Game
- ▶ Cinco de Mayo



AFM has nearly doubled its thematic bag programs since FY22²

RESULTS

- 18M BAGS EXECUTED**
National thematic programs in FY25²
- 12M BAGS WITH ON-PACK REBATES**
Supporting OND, Big Game & Cinco de Mayo²

- 5M UNITS DISTRIBUTED**
Through education-themed bag programs at Costco and ALDI²
- +2% EQ LIFT**
From Big Game thematic bags at Walmart (3M circulated)¹³

MERCHANDISING WINS YEAR-ROUND

AFM continued to expand its permanent display strategy, creating consistent points of interruption that supported year-round visibility and incremental volume. These solutions highlighted both bulk and bagged avocados, offering shoppers variety, convenience and a reason to choose avocados more often.



RESULTS

PERMANENT DISPLAYS

4,018 BAG RACKS
Deployed across national permanent programs¹⁴

50+ RETAIL ACCOUNTS
Activated with permanent merchandising racks¹⁴

ACCOUNT-SPECIFIC CUSTOMER PERMANENT DISPLAYS

360 BAG RACKS
Installed at H-E-B¹⁴

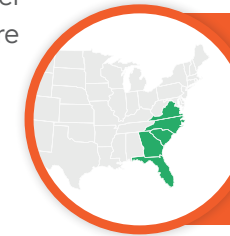
25 ARCH DISPLAYS
Deployed at Savemart for bags & bulk¹⁴

298 END CAPS
Placed across Sprouts locations¹⁴



GEOGRAPHIC GROWTH WHERE IT MATTERED

AFM tailored programs to key regions like the **South Atlantic**, deepening shopper engagement and increasing impact where avocado growth potential is strongest.



Now the largest U.S. division, **the South Atlantic is up 15M pounds** since COVID and 8M since last year. It leads the Pacific by 7M pounds and is projected to have the highest share of EQ consumption growth nationwide by 2030.¹⁵

*Source: Circana

Loyalty Partnerships

Regional offers at Kroger, Publix and Food Lion helped boost engagement and demand, showing strong redemption results¹⁶



Miami Dolphins

AFM tapped into its Miami Dolphins partnership to drive regional excitement across Publix and SEG in November and December, placing 572 medium bins to boost visibility and in-store engagement¹⁷



Publix

AFM launched its first-ever Health & Wellness-focused account-specific program with Publix, spotlighting avocado toast with Arnold® or Brownberry® Bread. Programmatic ads and savings offers helped spark sales and shopper excitement in the South Atlantic¹⁸



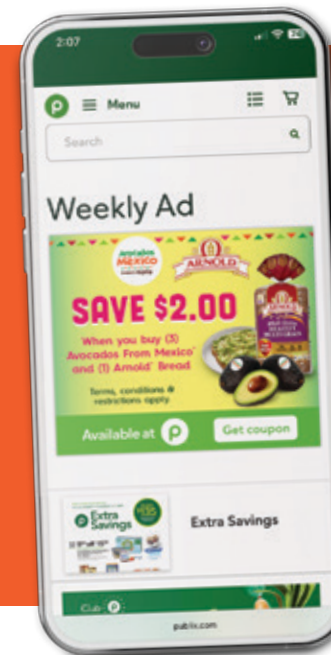
PUBLIX PARTNERSHIP RESULTS

5.6K SHELF SIGNS
Distributed in Publix stores as part of the Extra Savings program¹⁹

130K COUPONS CIRCULATED
\$2 off Arnold® or Brownberry® Bread + 3 AFM¹⁸

2.36M IMPRESSIONS
Delivered via digital display ads¹⁸

17% CTR
4,046 Clicks to Site (vs. 15% benchmark)¹⁸



FRESH IS ALWAYS GOOD



FOODSERVICE

In FY25, Avocados From Mexico strengthened its role as a trusted foodservice partner.

Through strategic partnerships, culinary innovation and immersive ideation sessions, AFM empowered operators across segments, from quick service to fine dining, to unlock new menu potential and drive both volume and value.

Let's take a closer look at what made FY25 so successful for the Foodservice team:



EXECUTED
**20 CHAIN
ACCOUNT LTOS¹**



DOUBLED
**DISTRIBUTOR
PROMOTIONS**



REINVIGORATED
**GUAC HEAVEN
2.0**



PRIORITIZED ENGAGING
**EXPERIENTIAL
EVENTS**



EXPANDED
**EDUCATION
PROGRAMS**



LEVERAGED
AVOEATS



"The creativity and nimbleness of our team and partners have led to unique and memorable experiences—like the interactive, immersive event, *Guac Heaven*. With a team of experts, we've been able to launch fresh menu items, exceed expectations and benchmarks, and stay on budget without compromising success."

- Curt Webber, Foodservice Director, Avocados From Mexico

FUELING FRESH BY REDEFINING GROWTH AND VERSATILITY

In FY25, Avocados From Mexico drove volume and brand visibility across key partners by executing:

- 20 HIGH-IMPACT** Chain Account LTOs¹
- 8** fresh guac or avocado add-on promotions¹
- 17** fresh seal placements¹

QDOBAS Chicken Protein Bowl with fresh Avocados From Mexico



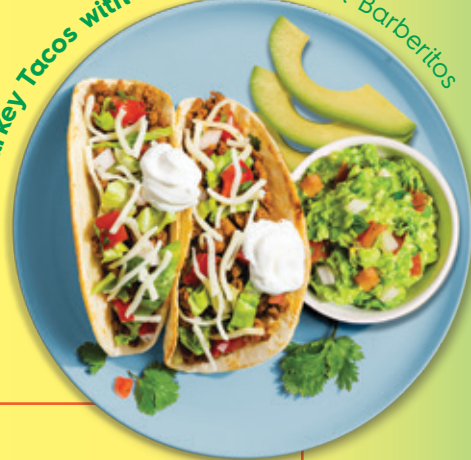
STRATEGIC OFFERS, SAVORY WINS

The team also reignited engagement with legacy partners like Chipotle through strategic tentpole-aligned offers, while Avo Rewards incentivized in-store upselling to further accelerate movement. These efforts demonstrated how bold innovation and integrated support can drive sustained momentum across national chains.

Standout Activations:



Ground Turkey Tacos with Guacamole from Barberitos

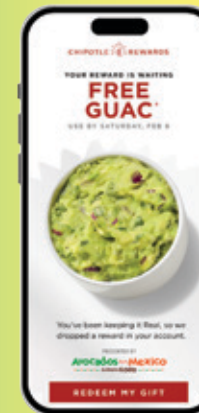


AVOCADOS TAKE OVER BREAKFAST

Working closely with Salad And Go to launch breakfast, we introduced a free avocado digital add-on offer alongside a 360 degree social campaign.



nearly **4K OFFER REDEMPTIONS**²



RESULTS

- 282.5M IMPRESSIONS** (112% to goal of 250M)¹
- 30 EARNED PLACEMENTS** (300% to goal of 10)¹
- 6 TIER-ONE PLACEMENTS** (200% to goal of 3)¹
- 10 EARNED SOCIAL POSTS** (100% to goal of 10)¹

FRESH PLAY FOR CHIPOTLE

AFM reengaged partners in FY25, including Chipotle which initiated an incremental free guac digital offer with timing aligned strategically with AFM's Big Game tentpole.

hello AvoWich™

Your favorite classic club wrapped in fresh Avocados From Mexico®



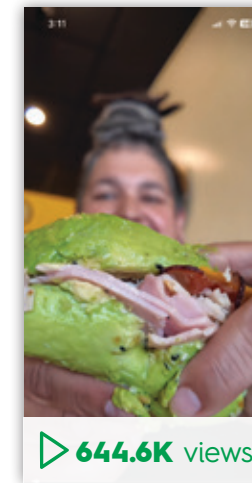
so good, so messy, so worth it



ALL EYES ON AVOWICH

With strong visuals and strategic PR support, AFM demonstrated how a standout product and proactive media outreach can be a winning recipe for foodservice success, earning placements across publications and social platforms.

TikTok



FOOD BEAST

FIRST EVER AVOWICH

AFM partnered with Which Wich to launch the **AvoWich**, a first-of-its-kind sandwich that swapped avocado for a sandwich bun.

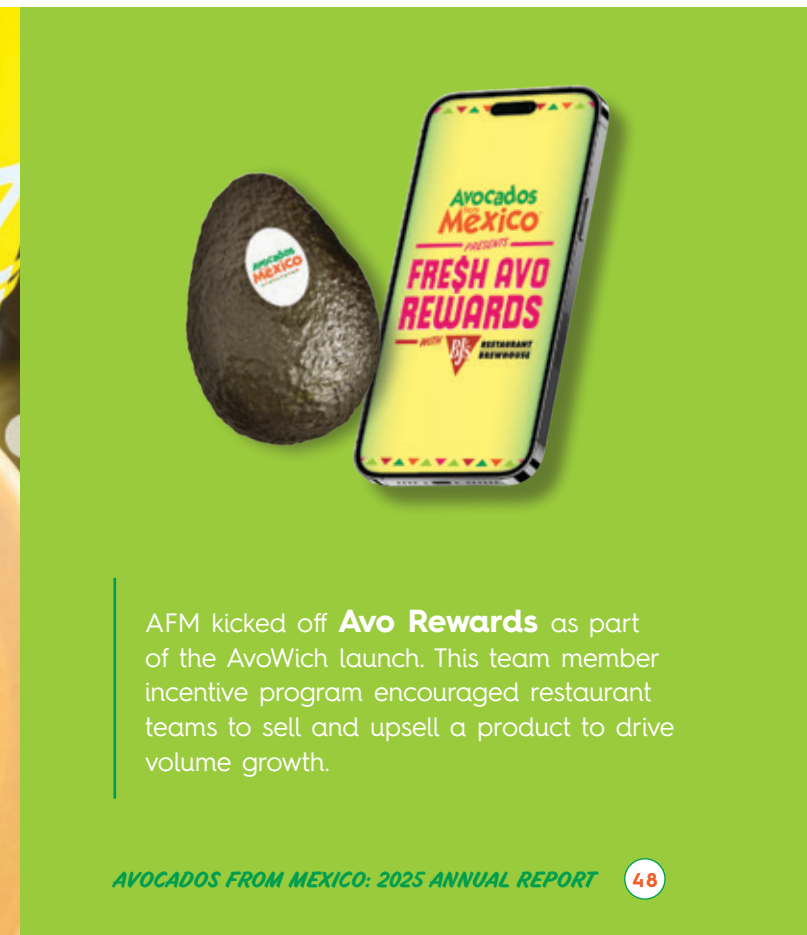


RESULTS

-  TIER 1 RESTAURANT⁴
-  150 LOCATIONS⁴
-  280M+ PR IMPRESSIONS⁴
-  466+ MEDIA PLACEMENTS⁴

QSR

Which Wich and Avocados From Mexico Debut LTO AvoWich Club Sandwich



AFM kicked off **Avo Rewards** as part of the AvoWich launch. This team member incentive program encouraged restaurant teams to sell and upsell a product to drive volume growth.

DISTRIBUTOR PROGRAMS

AFM overhauled its distributor programs in FY25, doubling promotions from 4 to 8 and aligning each with key tentpole periods.

FY25 marked a new standard for partnership-driven, high-impact execution.



RESULTS

1ST SMALL FRUIT PROMO of the year launched with SYSCO OND⁵

10.9% SALES BUMP – SYSCO Gronk Pack outpaced produce (-6.3%)⁵

13.77% LIFT YOY surpassed 10% join benchmark at Gordon FS⁶

\$4+ CASE SAVINGS for the first OND-wide, 2-month promo with Gordon FS⁶

37% CASE GROWTH (8,088 incremental cases) vs previous year, US Foods⁷



The Foodservice team activated key marketing and partnership assets in distributor promotions, including the Gronk Pack during a Big Game incentive with SYSCO.

AFM maximized its CFP rights through a breakthrough incentive with US Foods, offering winning Sales Managers a chance to attend the national championship game.

The Foodservice team partnered with new local produce distributor to strengthen ties with Applebee's, a key Monster Chain Account they serve.

EXPERIENTIAL EVENTS

AFM prioritized high-impact, in-person engagement to strengthen operator relationships and drive conversion. Through standout experiences like flagship program *Made in Mexico* and trend tours, the team delivered unique value that builds lasting partnerships.

RESULTS



7 OPERATORS hosted on the annual *Made in Mexico* trip

2 LTOs launched with Just Salad & Salad And Go, sparked by the *Made in Mexico* visit



Made in Mexico's impact led to a mini *Made in Mexico* for First Watch as a first engagement.

Made in Mexico attendees included:



Trend Tours Spark Recipe Innovation

Hosted **3 Trend Tours** with partners First Watch in Morelia, Mexico, Zaxby's in Atlanta and QDOBA in San Diego.

Outside of the National Restaurant show, AFM took advantage of key operators being together to host and entertain big players in conversation.

Continued partnership with events like Kinetic 12 and Flavor Experience allows the team to engage one-on-one with operators in a meaningful way to **make long-term connections.**



AN IMMERSIVE TRADESHOW EXPERIENCE

- ✓ **Educational Tools:** Including a VR back-of-house experience and menu development guides
- ✓ **A Glow Up Your Menu Tool:** Focusing on specific targets, day-parts, considering sales mix in results, etc.



Guac Heaven 2.0 launched at both National Restaurant Show and IFPA Foodservice.



REINVIGORATE GUAC HEAVEN

Foodservice launched **Guac Heaven 2.0**, a refreshed, immersive tradeshow experience designed to elevate the role of fresh avocados in foodservice. With a focus on global inspiration, non-guac formats and culinary creativity, the activation positioned avocados as a versatile, high-impact ingredient for modern menus. VIP chef experiences, featuring dynamic demos by Chef Kato, Chef Digby and Chef Alon, showcased the versatility of avocado across formats and cuisines.

The experience empowered operators to rethink avocado potential and drive lasting growth.



Inspired operators with the **World's Most Epic Avo Toast Bar** with 3 chef-created avocado toasts and a 50+ ingredients build your own bar



Guac Heaven 2.0 combined immersive education with operational tools.

RESULTS

- 70+ CUSTOMERS** engaged across 4 days at NRS⁷
- 3 VIP CHEF SHOWCASES⁷**
- 4 MEDIA PLACEMENTS** boosted visibility for the show⁷
- 2ND BEST IN SHOW** awarded at IFPA Foodservice⁷

FOOD
Here's what to watch for at the National Restaurant Show this year

FSD | FoodService Director

Here are our best bites from the Show floor

RESTAURANT
BUSINESS



Chef Kato Demo

EDUCATION PROGRAMS



AFM reinforced its category leadership by expanding education across foodservice. Through accredited programs, digital tools and tailored support, the team empowered operators and sales reps to boost avocado sales and strengthen supply chain confidence.

Foodservice launched a new Avo U module, *How To Sell Fresh*, a tailored education program to help Distributor Sales Reps sell fresh Avocados From Mexico with confidence and support.



AVOEATS

AFM continued to expand the AvoEats sub-brand through concessions partnerships at leading event venues. New in FY25, we also leveraged the AvoEats partnerships in retail bins.



RESULTS

- 6 ON-SITE** Avo Universities, hosted for key partners + prospects
- 2 OFF-SITE** sessions at Zaxby's HQ + SYSCO Produce Show
- NOTABLE ATTENDEES:** Salad And Go, First Watch, Velvet Taco, YouTube, ICCA & more

RESULTS



- 8 MENU ITEMS** – Chef curated⁸
- 8K+ TRANSACTIONS** throughout the season⁸
- 429K IMPRESSIONS** with in-game assets⁸
- 800K+ IMPRESSIONS** from digital⁸

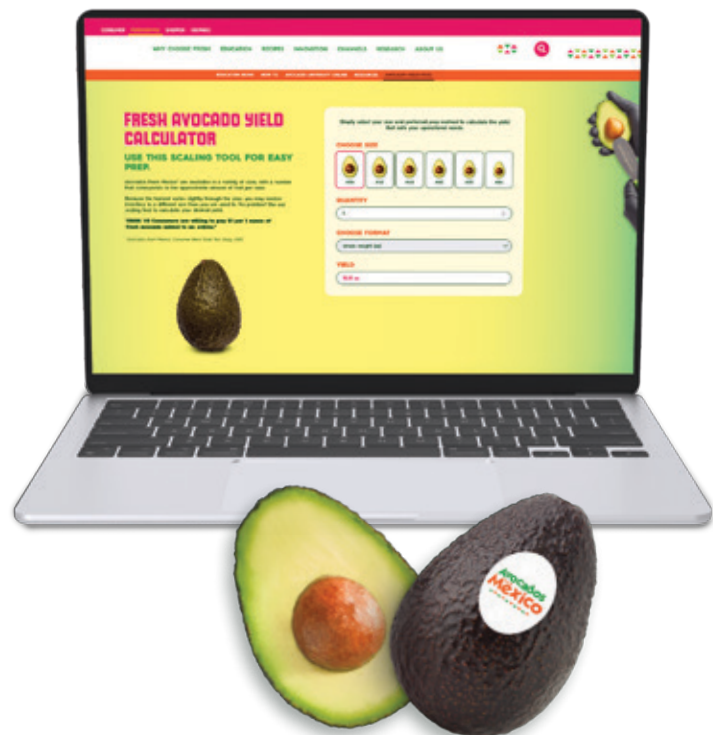


FOODSERVICE CALCULATOR

Our avocados are available in a variety of sizes that shift in inventory depending on the harvest. In order to ensure operators are equipped with the knowledge and capability of switching sizes when desired, AFM created a **user-friendly digital calculator**.

This digital tool allows users to input size, quantity, format and yield needs, providing tailored results to ensure consistent recipe planning and efficient kitchen operations.

Offering flexible, data-driven guidance



RESULTS



- 17K+ TRANSACTIONS** throughout the season (187% YOY increase)⁹
- 76 SUITE LEVEL GUAC CARTS** Launched 76 total orders for Dolphins games and concerts at Hard Rock Stadium⁹

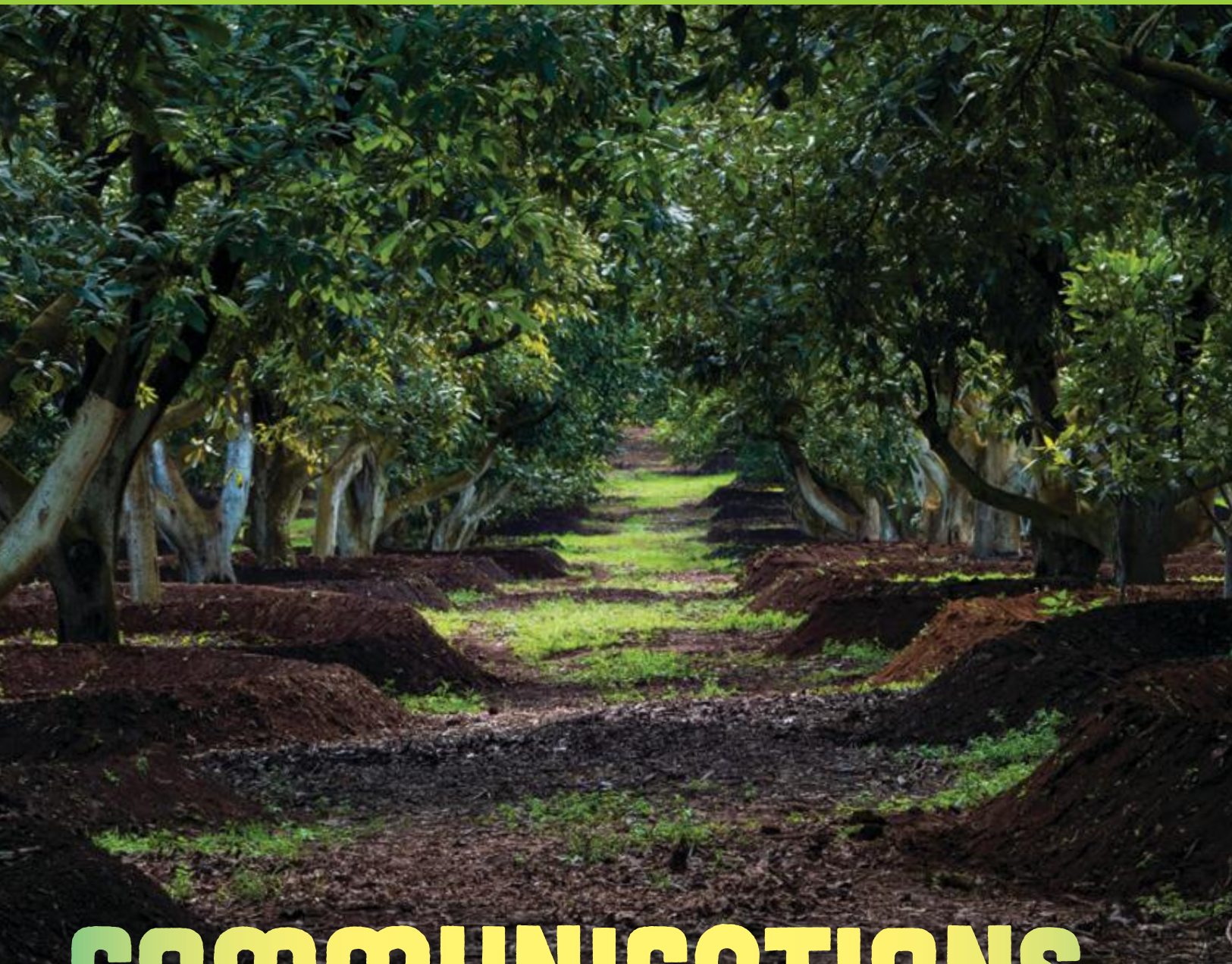


RESULTS



- 25,580 PROGRAM ADS** delivered, with full page AFM ad¹⁰
- 1.5K+ TRANSACTIONS** at branded guac cart (90% increase YOY)¹⁰

TALK ABOUT ALWAYS GOOD



COMMUNICATIONS & PUBLIC RELATIONS

In FY25, The Corporate Communications and PR Team delivered two defining moments for AFM and the industry.

The Path to Sustainability set a bold vision for environmental leadership, while our first-ever dual economic impact reports cemented AFM's role in driving progress across the U.S. and Mexico.

All together, with bold storytelling, smart timing and partnerships, PR placed AFM at the intersection of innovation and culture:



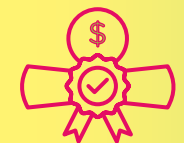
LAUNCHED THE SUSTAINABILITY FRAMEWORK



DELIVERED ECONOMIC INSIGHTS



SECURED 3 TIMELY PARTNERSHIPS



SUPPORTED THE NEXT GENERATION



"From sustainability to economic impact, we didn't just report progress—we shared stories that sparked action, shifted perceptions and reinforced our purpose across every audience we reached."

— Ana Ambrosi, Director, Corporate Communications & PR, Avocados From Mexico



SUSTAINING GOOD FOR GENERATIONS



In April 2025, the Mexican avocado industry launched **The Path to Sustainability**, its first formal ecological strategy. This pivotal move strengthened the industry's reputation and shaped the narrative around its environmental and social commitments.

It clearly laid out Mexico's avocado landscape, strongly positioning Mexican avocados as high-quality and the industry as environmentally sound through substantial data, action and the industry's longstanding environmental stewardship.

The industry's new framework moves beyond checklists. It's a living commitment to sustainability.

The initiative established the industry's **first sustainability blueprint**, aligned with global standards and shaped by a TNFD-informed risk assessment.

Developed in collaboration with:



BRINGING THE VISION TO LIFE

Ahead of the launch, we held a well-attended webinar with industry stakeholders and partners to share **The Path to Sustainability** and all the available resources. Leading up to Earth Day, a press release, an infographic, industry-wide communications and media outreach broadcasted the industry's commitments, culminating in a feature story in *Axios*.

The campaign also set the stage for continued transparency, collaboration and progress updates, underscoring sustainability as a defining pillar of the industry's future.

RESULTS

TNFD ASSESSMENT COMPLETED for Global Alignment!

8 TRADE STORIES in tier-one outlets!

1.2M+ IMPRESSIONS via *Axios* partnership!



Scan the QR to view our full infographic.

THE PATH TO SUSTAINABILITY
The Mexican Avocado Industry's Commitment

AVOCADO
MEXICO

THE STRATEGIC VISION
The Mexican avocado industry is committed to sustainability and quality, from the orchards in Mexico to the consumers' tables, while achieving net-zero deforestation, well-being and prosperity in The Avocado Landscape of Mexico.

COMMITMENTS IN PRIORITY AREAS

Our focus is on the interrelation between these four areas to ensure a sustainable future for avocados ▶

WATER

BY 2026

Strengthen water stewardship with a sustainable water resource management program.

BIODIVERSITY

BY 2025

Introduce an action plan to conserve biodiversity and enhance ecological connectivity, protecting and restoring local ecosystems.

CLIMATE

BY 2035

Reduce impacts on the environment and enhance carbon sequestration, paving the way for net-zero carbon footprint.

DEFORESTATION

BY 2035

Achieve net-zero deforestation alongside collaboration with governmental authorities.



MEET OUR OFFICIAL
**AVOCADO CULINARY
AMBASSADOR**

Pati Jinich

- ✓ **Culinary Storyteller:**
Host of *La Frontera* and *Pati's Mexican Table* on PBS
- ✓ **Award-Winning Author:**
NYT bestselling author and James Beard winner
- ✓ **Culture Connector:**
Known for bold, authentic avocado recipes

Enchiladas From the Floor with Avocados, by Pati Jinich



**ELEVATING
CULINARY CREATIVITY**

To showcase the versatility of avocados and generate fresh media buzz, AFM appointed **Chef Pati Jinich** as our official Avocado Culinary Ambassador. We kicked off the partnership with a Hispanic Heritage Month recipe collection featuring Pati's vibrant avocado creations.

James Beard Award Winner
Chef Pati Jinich Becomes
Avocado Ambassador



RESULTS

- 👍 **EARNED STORY**
secured and featured in *Forbes*²
- 👁️ **450M+ IMPRESSIONS**
through announcement and interview coverage³



Pati brought the flavor to the Mexican Cultural Institute in D.C. with an exclusive gathering, complete with interviews, guac-making and plenty of buzz

**DRIVING ECONOMIC
IMPACT NARRATIVES**

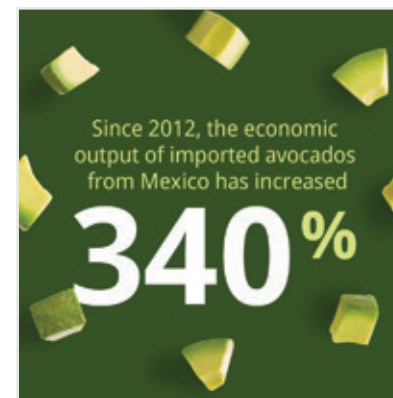
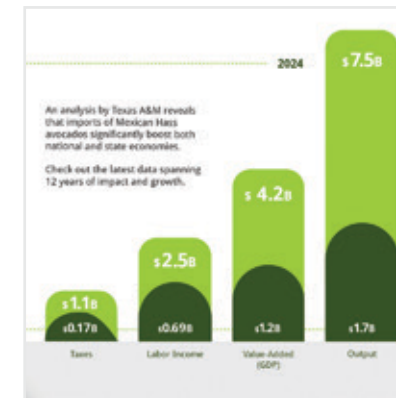
AFM underscored the importance of the U.S.-Mexico avocado trade by leveraging the **2024 Texas A&M Economic Report** to generate timely, positive media coverage. The U.S. findings were complemented for the first time by a report from Mexico, led by **economist Manuel Molano**, providing a dual-market perspective on the industry's impact. The reports highlighted the industry's substantial economic output, trade benefits and job creation in both countries.

RESULTS

- 👁️ **430+ IMPRESSIONS**
across target media channels⁴
- 👍 **11 TIER-ONE PLACEMENTS** in key trade and business outlets⁴



**A NEW MEXICAN
ECONOMIC REPORT**
that offered a detailed look
at the avocado industry's
impact in Mexico



A bold infographic, trade previews and strategic outreach showcased the Mexican avocado industry's lasting impact across two nations.



What's in Pop Guac? Avocados, Ginger Lime Poppi, Lime, Jalapeño and Cilantro.

poppi



BOLD COMBOS. BIGGER BUZZ.

AFM partnered with Poppi for a National Avocado Day moment that fused unexpected flavors and millennial behavior insights—leading to **Pop Guac**, a playful guacamole recipe made with Ginger Lime Poppi.

The Result?

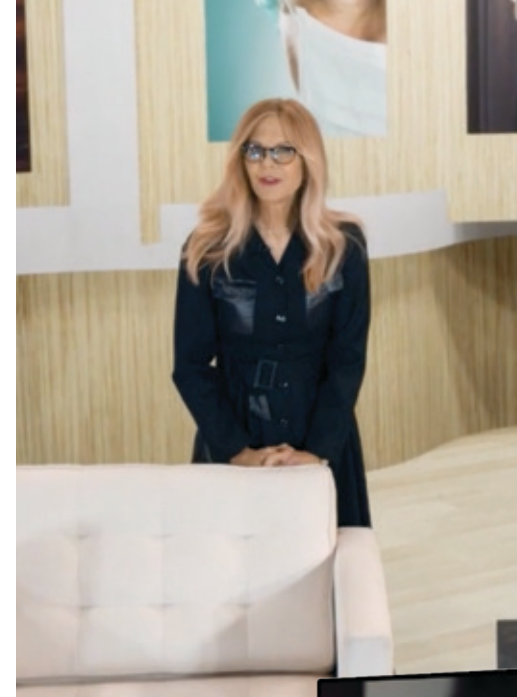
A fresh twist that sparked serious conversation.

34%
of avocado-eating millennials are likely to drink sparkling beverages⁴.



RESULTS

- 1M VIEWS** on Tik Tok⁵
- 900K VIEWS** on Instagram⁵
- 2X MORE** story mentions⁵
- 520M IMPRESSIONS** from media⁵
- 50+ SYNDICATIONS** USA Today feature⁵



EMPOWERED
Your Host, *Meg Ryan*

AFM GOES PRIME TIME

AFM took the national stage with **Empowered**, a business broadcast series hosted by Meg Ryan, to spotlight the farm-to-table journey of Mexican avocados. The segment aired on *CNBC* and *Discovery Life*, backed by a public television documentary and expert video interviews.

RESULTS

- 1M+ VIEWS** Targeted email campaign reach⁶
- NATIONAL SPOTLIGHT** Broadcast segment aired on *CNBC + Discovery Life*⁶



Scan the QR to watch now.



AFM SPARKS AVOCADO INSPIRATION with the next generation

For the second year, AFM championed the next generation of Hispanic culinary talent through the Spark the Good Scholarship Program in partnership with *Hispanic Star* and Dallas College.



RESULTS

- 20% INCREASE YOY** in scholarship submissions⁷
- 10 FULL-TUITION SCHOLARSHIPS** awarded to recipients⁷



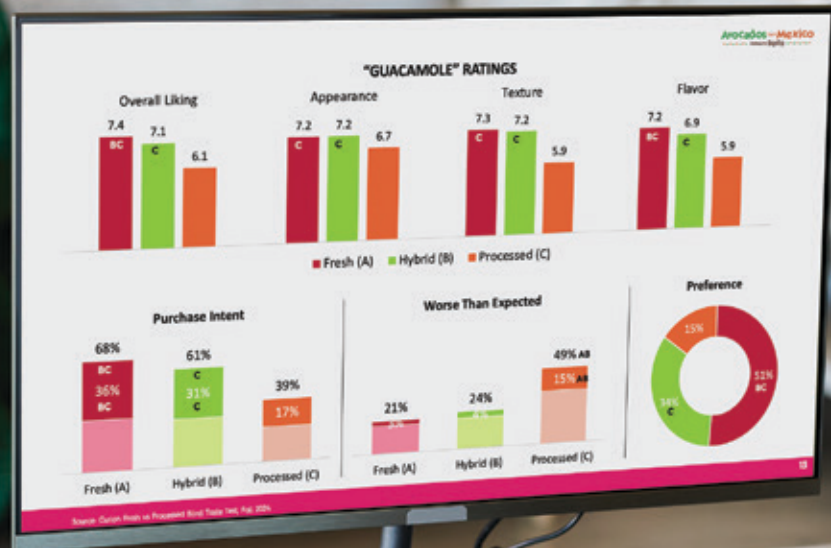
NEW VIDEO SERIES for Hispanic Heritage Month



Education, culture and community come together to shape the future of food.

Recipients shared their avocado-inspired stories and were honored at an AvoLab ceremony.

ACCELERATING OUR STRATEGY



RESEARCH & ANALYTICS

In FY25, The Research & Analytics team played a critical role in accelerating data-driven strategy and operational execution across the organization.

The team elevated the value of insight, streamlined organizational access to data and advanced AFM's ability to respond to consumer behavior, market shifts and retail execution in real time.



LAUNCHED
POWERBI
ANALYTICS HUB



CONDUCTED A
FRESH VS. PROCESSED
GUACAMOLE STUDY

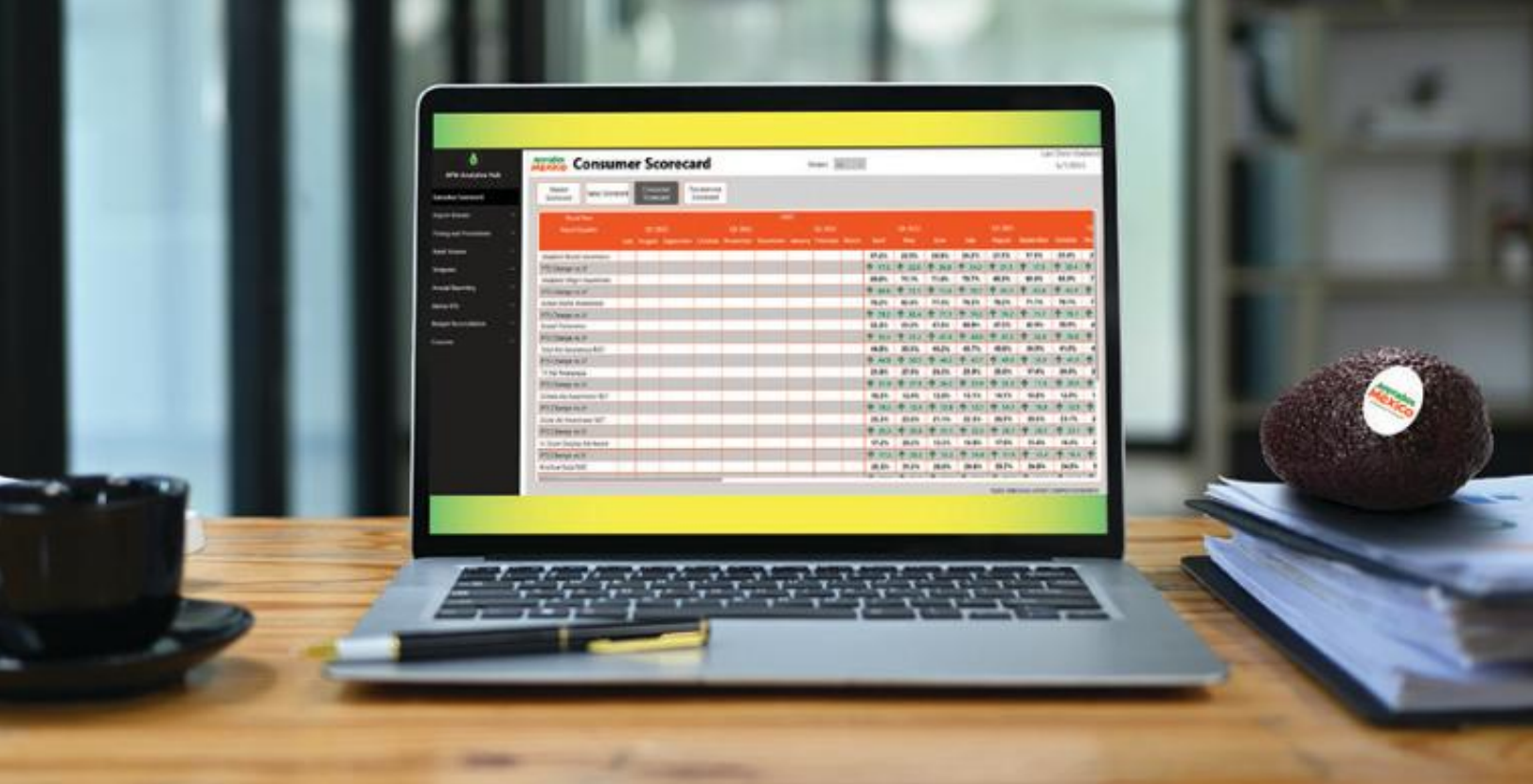


DELIVERED
IN-STORE RETAIL
BIN COMPLIANCE AUDIT



"This year marked a major evolution in our analytics capabilities, enabling company-wide access to real-time insights and empowering every department to make faster, more informed decisions."

- Steve Klingele, Senior Director
Research & Analytics,
Avocados From Mexico



POWERBI ANALYTICS HUB

A cornerstone achievement for FY25 was the successful development and launch of the PowerBI Analytics Hub. This new platform centralized all key AFM data sources into a single, intuitive system that delivers real-time performance visibility to every department.

RESULTS

-  **9 INTERACTIVE REPORTS** supporting nearly every department¹
-  **FASTER** self-serve critical data access¹
-  **REDUCED** turnaround time¹
-  **IMPROVED** reporting consistency¹
-  **MORE CLARITY** across business units¹
-  **RECORD RESPONSE** for identifying trends + performance shifts¹

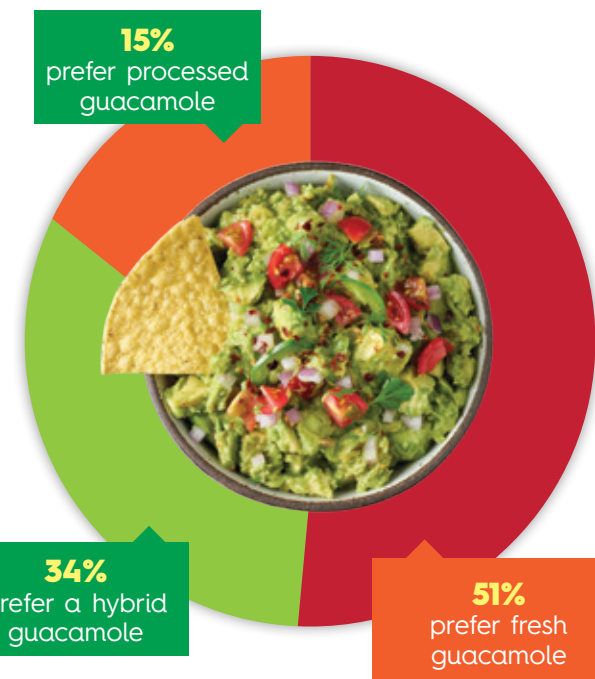


FRESH VS. PROCESSED GUACAMOLE STUDY

Conducted across **five major U.S. markets**, this blind taste test evaluated consumer perceptions of guacamole based on avocado format, product labeling and brand influence.

This study aimed to explore how consumers perceive guacamole based on three key factors:

- ✓ The type of avocado used: fresh, hybrid or processed
- ✓ The labeling of the product as “guacamole” vs. “fresh guacamole”
- ✓ The influence of the Avocados From Mexico brand on consumer perceptions



FINDINGS

-  **BOOSTED** satisfaction when guac was labeled “made fresh with Avocados From Mexico”²
-  **IMPROVED** brand perception²
-  **DIMINISHED** experience and trust, when processed was mislabeled “fresh”²
-  **ELEVATED** product experience²

RETAIL BIN COMPLIANCE AUDIT

This **two-wave audit** evaluated the execution and compliance of AFM branded in-store displays across retail accounts. The project aimed to gain insights into how branded display materials—specifically tentpole bins and inserts—were being implemented by participating retailers.

FINDINGS

-  **IDENTIFIED** gaps with inconsistency and repurposing of bins³
-  **OPPORTUNITY** to reinforce retail standards and boost compliance³
-  **NEARLY DOUBLED** unit movement with AFM-branded displays³



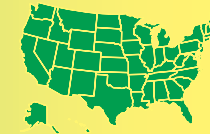
ALWAYS GOOD, ALWAYS GROWING



FINANCIAL UPDATES

As our groves have grown, so have our financial returns.

This fiscal year yielded a harvest we all could be proud of—a testament to our organization’s unwavering focus, innovation and dedication.



GENERATED
**\$7.5B IN
ECONOMIC
OUTPUT IN
THE U.S.¹**



EARNED
**\$6B IN
ECONOMIC
OUTPUT IN
MEXICO¹**



“Exceeding expectations yet again, we’ve set a new benchmark for Mexican avocado imports to the U.S. and new standards for sustainability that will benefit the groves and our bottom line.”

– Miguel Molina,
Chief Financial Officer,
Avocados From Mexico

INDEPENDENT AUDITORS' REPORT

Board of Directors
Mexican Hass Avocado Importers Association and Subsidiary
Fallston, Maryland

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of Mexican Hass Avocado Importers Association and Subsidiary (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Mexican Hass Avocado Importers' Association and Subsidiary as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are required to be independent of Mexican Hass Avocado Importers' Association and Subsidiary and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mexican Hass Avocado Importers' Association and Subsidiary's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.



In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- ▶ Exercise professional judgment and maintain professional skepticism throughout the audit.
- ▶ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mexican Hass Avocado Importers Association and Subsidiary's internal control. Accordingly, no such opinion is expressed.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- ▶ Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mexican Hass Avocado Importers Association and Subsidiary's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 27, 2025, on our consideration of Mexican Hass Avocado Importers Association and Subsidiary's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Mexican Hass Avocado Importers Association and Subsidiary's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mexican Hass Avocado Importers Association and Subsidiary's internal control over financial reporting and compliance.

Gruber and Lopez, Inc.

Newport Beach, CA
August 27, 2025

MEXICAN HASS AVOCADO IMPORTERS ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2025

ASSETS

Current assets:

Cash and cash equivalents	\$11,985,895*
Contributions receivable - HAB assessments	2,865,310
Contributions receivable - APEAM	580,534
Prepaid expenses and deposits	150,061
Total current assets	15,581,800

Non-current assets:

Restricted cash held for long-term purposes (Note 8)	2,762,813
Property and equipment	8,728,458
Less: accumulated depreciation	(3,368,697)
Net property and equipment	5,359,761
Total non-current assets	8,122,574

TOTAL ASSETS \$23,704,374

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable - trade	\$2,316,920
Accrued liabilities	2,287,736
Leases payable - current (Note 4)	460,273
Accrued salaries, benefits and vacation	276,820
Total current liabilities	5,341,749

Non-current liabilities:

Leases payable (Note 4)	4,802,893
Deferred compensation (Note 8)	2,762,813
TOTAL LIABILITIES	12,907,455

NET ASSETS (Note 10)

Without donor restrictions	-
With donor restrictions	10,796,919
TOTAL NET ASSETS	10,796,919

TOTAL LIABILITIES AND NET ASSETS \$23,704,374

*MHAIA's goal to reserve 15% of HAB assessments in cash and cash equivalents which amounts to \$6,710,885

MEXICAN HASS AVOCADO IMPORTERS ASSOCIATION

CONSOLIDATED STATEMENT OF ACTIVITIES, FUNCTIONAL EXPENSES AND CHANGES IN NET ASSETS

For the year ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING REVENUE AND OTHER SUPPORT			
Contributions from HAB assessments	\$-	44,739,230	44,739,230
Contributions from APEAM	5,843,105	14,844,940	20,688,045
Interest income	-	11,829	11,829
TOTAL OPERATING REVENUE AND OTHER SUPPORT	5,843,105	59,595,999	65,439,104
NET ASSETS RELEASED FROM RESTRICTIONS (NOTE 10)	60,327,285	(60,327,285)	-
TOTAL REVENUE	66,170,390	(731,286)	65,439,104
EXPENSES			
PROGRAM SERVICES (NOTE 3):			
Direct marketing and promotional expenses:			
Consumer branding, digital, foodservice, market development (shoppers & Hispanic), seasonal programs, exhibits & other events	40,817,782	-	40,817,782
Retail and trade support	8,857,663	-	8,857,663
Total direct marketing and promotional expenses	49,675,445	-	49,675,445
Marketing and promotional administrative expenses:			
Marketing administrative - salaries, benefits, travel, consulting, other	10,369,309	-	10,369,309
AMS program fees	282,531	-	282,531
Total marketing and promotional administrative expenses	10,651,840	-	10,651,840
Total program services	60,327,285	-	60,327,285
SUPPORT SERVICES - MANAGEMENT AND GENERAL:			
Administrative salaries and benefits and related travel	1,485,108	-	1,485,108
Bank service charges and other fees	140,764	-	140,764
Office expense, telephone, web and small equipment	170,963	-	170,963
Accounting, legal and other professional fees	1,577,926	-	1,577,926
Insurance - directors and officers	139,651	-	139,651
Postage, licenses, taxes, dues and miscellaneous	584,655	-	584,655
Rent, building and utilities (Note 4)	865,441	-	865,441
Rent - interest expense - contra	(419,387)	-	(419,387)
(Gain) Loss on disposal of assets	(5,700)	-	(5,700)
Board of director meetings, training and related expenses	560,467	-	560,467
Amortization	421,883	-	421,883
Depreciation	321,334	-	321,334
Total support services - management and general	5,843,105	-	5,843,105
TOTAL EXPENSES	66,170,390	-	66,170,390
CHANGE IN NET ASSETS	-	(731,286)	(731,286)
NET ASSETS - BEGINNING OF PERIOD (as restated - Note 9)	-	11,528,205	11,528,205
NET ASSETS - END OF PERIOD	\$-	10,796,919	10,796,919

MEXICAN HASS AVOCADO IMPORTERS ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended June 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	(\$731,286)
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:	
Amortization	421,883
Depreciation	321,334
Lease interest expense	(419,387)
(Gain) Loss on disposal of assets	(5,700)
(Increase) decrease in operating assets:	
Contributions receivable – HAB assessments	(128,922)
Contributions receivable – APEAM	482,349
Contributions receivable – MHAIA	(52,089)
Accounts receivable – others	-
Prepaid expenses and deposits	(1,805)
Increase (decrease) in operating liabilities:	
Accounts payable – trade	(1,752,863)
Accounts payable – intercompany and APEAM	125,321
Accrued liabilities	(2,044,621)
Deferred compensation	847,236
Total Adjustments	(2,207,264)
NET CASH (USED FROM) BY OPERATING ACTIVITIES	(2,938,550)
CASH FLOWS FROM (USED FROM) INVESTING ACTIVITIES	
Purchase of furniture, leasehold improvements, software and equipment	(70,802)
NET CASH PROVIDED BY (USED FROM) INVESTING ACTIVITIES	(70,802)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,009,352
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	17,758,060
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$14,748,708
Cash and cash equivalents have been presented in the Combined Statement of Financial Position as follows:	
CASH AND CASH EQUIVALENTS	\$11,985,895
RESTRICTED CASH HELD FOR LONG-TERM PURPOSES	2,762,813
	\$14,748,708

*There were no cash investing or financing activities for fiscal year ended June 30, 2025.

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY SCHEDULES

To the Board of Directors of
Mexican Hass Avocado Importers Association

We have audited the consolidated financial statements of Mexican Hass Avocado Importers Association and Subsidiary (a nonprofit organization) as of and for the year ended June 30, 2025, and our report thereon dated August 27, 2025, which expressed an unmodified opinion on those consolidated financial statements, appears on Page 1. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Gruber and Lopez, Inc.
Newport Beach, CA
August 27, 2025



MEXICAN HASS AVOCADO IMPORTERS ASSOCIATION

COMBINING SCHEDULE OF FINANCIAL POSITION

June 30, 2025

	MHAIA	AFM	Intercompany Eliminations	Total
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$9,307,895*	2,678,000	-	11,985,895
Contributions receivable - HAB assessments	2,865,310	-	-	2,865,310
Accounts receivable - intercompany	-	1,659,554	(1,659,554)	-
Contributions receivable - APEAM	173,250	407,284	-	580,534
Prepaid expenses and deposits	64,810	85,251	-	150,061
Total current assets	12,411,265	4,830,089	(1,659,554)	15,581,800
NON-CURRENT ASSETS:				
Restricted cash held for long-term purposes	-	2,762,813	-	2,762,813
Property and equipment	273,407	8,455,051	-	8,728,458
Less: accumulated depreciation	(273,407)	(3,095,290)	-	(3,368,697)
Net property and equipment	-	5,359,761	-	5,359,761
Total non-current assets	-	8,122,574	-	8,122,574
TOTAL ASSETS	\$12,411,265	12,952,663	(1,659,554)	23,704,374
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES:				
Accounts payable - trade	\$80,899	2,236,021	-	2,316,920
Accounts payable - intercompany	1,659,554	-	(1,659,554)	-
Accrued liabilities	32,059	2,255,677	-	2,287,736
Leases payable - current	-	460,273	-	460,273
Accrued salaries, benefits and vacation	-	276,820	-	276,820
Total current liabilities	1,772,512	5,228,791	(1,659,554)	5,341,749
NON-CURRENT LIABILITIES:				
Leases payable - long-term	-	4,802,893	-	4,802,893
Deferred compensation	-	2,762,813	-	2,762,813
	-	7,565,706	-	7,565,706
TOTAL LIABILITIES	1,772,512	12,794,497	(1,659,554)	12,907,455
NET ASSETS				
Without donor restrictions	-	-	-	-
With donor restrictions	10,638,753	158,166	-	10,796,919
TOTAL NET ASSETS	10,638,753	158,166	-	10,796,919
TOTAL LIABILITIES AND NET ASSETS	\$12,411,265	12,952,663	(1,659,554)	23,704,374

*MHAIA's policy is to reserve 15% of HAB assessments in cash and cash equivalents which amounts to

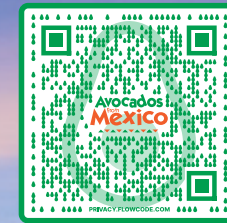
\$6,710,885

MEXICAN HASS AVOCADO IMPORTERS ASSOCIATION

COMBINING SCHEDULE OF ACTIVITIES, FUNCTIONAL EXPENSES AND CHANGES IN NET ASSETS

June 30, 2025

	MHAIA	AFM	Intercompany Eliminations	Total
OPERATING REVENUE AND OTHER SUPPORT				
Contributions from HAB assessments	\$44,739,230	-	-	44,739,230
Contributions from APEAM	1,091,301	19,596,744	-	20,688,045
Contributions from MHAIA	-	43,236,088	(43,236,088)	-
Communications and analytics	-	181,357	(181,357)	-
Interest income	7,555	4,274	-	11,829
TOTAL OPERATING REVENUE AND OTHER SUPPORT	45,838,086	63,018,463	(43,417,445)	65,439,104
EXPENSES				
PROGRAM SERVICES:				
Direct marketing and promotional expenses:				
Consumer branding, digital, foodservice, market development (shoppers & Hispanic), seasonal programs, exhibits & other events	30,223,970	40,817,782	(30,223,970)	40,817,782
Retail and trade support	6,579,122	8,857,663	(6,579,122)	8,857,663
Total direct marketing and promotional expenses	36,803,092	49,675,445	(36,803,092)	49,675,445
Marketing and promotional administrative expenses:				
Marketing administrative- salaries, benefits, travel, consulting, other	8,151,199	8,832,463	(6,614,353)	10,369,309
AMS program fees	282,531	-	-	282,531
Total marketing and promotional administrative expenses	8,433,730	8,832,463	(6,614,353)	10,651,840
Total program services	45,236,822	58,507,908	(43,417,445)	60,327,285
SUPPORT SERVICES - MANAGEMENT AND GENERAL:				
Administrative salaries and benefits and related travel	-	1,485,108	-	1,485,108
Bank service charges and other fees	8,459	132,305	-	140,764
Office expense, telephone, web and small equipment	-	170,963	-	170,963
Accounting, legal and other professional fees	848,922	729,004	-	1,577,926
Insurance - directors and officers	44,730	94,921	-	139,651
Postage, licenses, taxes, dues and miscellaneous	134,618	450,037	-	584,655
Rent, building and utilities (Note 4)	-	865,441	-	865,441
Rent - interest expense - contra	-	(419,387)	-	(419,387)
(Gain) Loss on disposal of assets	-	(5,700)	-	(5,700)
Board of director meetings, training and related expenses	47,672	512,795	-	560,467
Amortization	-	421,883	-	421,883
Depreciation	5,095	316,239	-	321,334
Total support services - management and general	1,089,496	4,753,609	-	5,843,105
TOTAL EXPENSES	46,326,318	63,261,517	(43,417,445)	66,170,390
CHANGE IN NET ASSETS	(488,232)	(243,054)	-	(731,286)
NET ASSETS - BEGINNING OF PERIOD (as restated - Note 9)	11,126,985	401,220	-	11,528,205
NET ASSETS - END OF PERIOD	\$10,638,753	158,166	-	10,796,919



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