## cencosud $\checkmark$



Press Release
Third Quarter 2023

Webcast \& Teleconference Information:
Friday November 17 th 2023 / 12:00 pm Chile - 10:00 am EST
Register here for 3Q23 Results Webcast:
https://mzgroup.zoom.us/webinar/register/WN_AMmc6MYDRTqA7ySuyxFXK
g\#/registration

## Period Highlights

Cencosud' stood out for its resilience during 3Q23, as the results obtained reflect the Company's ability to navigate adverse conditions. The quarter continued to face a complex macroeconomic landscape, with high-interest rates and subdued consumer spending. Additionally, climatic events such as the 'El Niño' phenomenon negatively impacted the economies of Andean countries, while Argentina faced significant devaluation and inflation during the period.

Cencosud reported a decrease in revenues of 3.3\% in 3Q23, mainly explained by lower sales in the Home Improvement and Department Store businesses. This effect was partially offset by the strength of Supermarket operations in Chile and Argentina, coupled with robust growth in the Cash\&Carry format in Brazil and Peru. The quarter concluded with a 4.4\% increase in sales tickets, reaching a total of 165 million.

In the case of the Shopping Center business, there were local currency growths in both revenues and EBITDA margin across the region, with increases in occupancy rates and foot traffic.

The penetration of online sales increased by $\mathbf{8}$ bps compared to the previous year, with a notable rise of 30 bps in Supermarkets and 101 bps in Home Improvement. With this, online penetration reached $9.3 \%$ of total revenues.

During the quarter, the sale of Private Label products reached a $14.6 \%$ share of total revenues, with the regional brand Cuisine\&Co standing out, representing over $50 \%$ of Private Label total sales.

Regarding store openings, the quarter saw the addition of $\mathbf{2 2}$ new stores and more than $8,000 \mathrm{~m} 2$ of sales area, including 2 Prezunic stores in Brazil, 18 SPID in Chile, one Jumbo in Colombia, and one TFM store in the USA. Accumulated to September 2023, the Company invested a total of US\$ 299 million in Capex, including organic growth, store and shopping mall remodeling, investments in its digital ecosystem, and logistics developments.

The Company's Adjusted EBITDA recorded a decrease of 9.4\%, and the EBITDA margin reached $9.8 \%$. Isolating the effects of the exchange rate that affected the period, Adjusted EBITDA would have grown by 9.4\%. The performance of Argentina stood out with an EBITDA margin of $15.9 \%$, Peru, with a 38 bps increase in its EBITDA margin, and Supermarkets Chile, with a 30 bps expansion in EBITDA margin. These results were offset by a decrease in consumption, affecting primarily the US and Colombia, and to a lesser extent, Chile and Brazil, as administration and sales expenses were pressured upwards by still high inflation rates.

The period's profit experienced a $14.7 \%$ decline impacted by exchange rate variations resulting from the devaluation of local currencies against the US\$, partially compensated by a better result from revaluation units, reflecting decreasing inflation and impacting debt in UF (Unidad de Fomento).

## Message from the interim CEO

During the third quarter of 2023, Cencosud continued to deliver solid results and advancements on various strategic fronts, despite a complex external environment. Overall, we observed downward annualized inflation trends, but with high-interest rates, particularly impacting household consumption, especially in more discretionary categories. Additionally, compared to the same quarter last year, the Chilean peso strengthened against most currencies in our operating markets, affecting our consolidated operational results expressed in Chilean pesos.

Cencosud reported consolidated revenues of USD 4,296 billion, with an Adjusted EBITDA of USD 422 million and a net profit of USD 176 million. These results attest to the resilience of our businesses at a regional level and our differentiating focus on customer satisfaction, both in physical stores and digital channels. Our Adjusted EBITDA margin reached 9.8\% during 3Q23, strongly supported by Supermarkets Chile, where we continued to gain market share and improve profitability by 30 bps YoY, reaching an EBITDA margin of $12.8 \%$. There was exceptional performance in Peru, with double-digit EBITDA margins for the $9^{\text {th }}$ consecutive quarter, and improvements in both Shopping Centers and Department Stores despite a weak consumption environment.

In Argentina, our sales grew above inflation, achieving high levels of profitability. In the United States, we celebrated the opening of our second The Fresh Market (TFM) store under Cencosud management. The store in Port St. Lucie, Florida quickly positioned itself among TFM's top 5 in sales nationwide. Furthermore, our online sales in the U.S. grew by $10.8 \%$ in local currency, driven by new partnerships with Uber Eats and DoorDash digital food delivery platforms. With these two alliances, TFM's online penetration reached $5.9 \%$ at the end of the quarter, a 50 bps YoY improvement.

I am particularly proud of the double recognition achieved by our regional Private Label, Cuisine\&Co, in the quarter. On one hand, it won the Best Branding Awards Chile 2023 in the Best New Brand category, for brand building, strategy, design, and implementation. Similarly, it entered the Total Brands 2023 ranking as one of the top 10 recognizable brands in Chile, alongside other brands like Netflix and Samsung. This reflects leadership in creating value through differentiated experiences for our customers and motivates us to continue expanding our Private Brands offering in the region.

In terms of innovation, Cencosud Media, our Retail Media business unit, commenced operations in Brazil, thus extending its presence to five Latin American countries. Simultaneously, we launched our new payment method, CencoPay, in Argentina, with


## Renato Gutierrez

Interim CEO Cencosud promising results in terms of opening new digital accounts and acquiring new customers. Additionally, in Chile, the CencoPay app has already surpassed 600,000 downloads, exceeding the set goal for the current year.

We will continue to steadfastly pursue our strategic objectives, maintaining our commitment to transparency and regulatory compliance. I have full confidence in the extensive experience, capability, and dedication of our teams to continue executing a strategy that has allowed us to consolidate excellent results, with clear challenges still to be addressed. I express special thanks to each of the over 120,000 individuals who are part of Cencosud and work passionately every day to make our Company better in all aspects.
3. Key Indicators 3Q23²

## O <br> US\$ 4,296 <br> million <br> -3.3\% YoY <br> Total Revenues


9.8\%

Adjusted EBITDA Margin -66 bps YoY

14.6\%
(-93 bps YoY)
US\$ 588 million
Private Label
Penetration

#  <br> US\$ 422 

million
-9.4\% a/a
Adjusted EBITDA

# 12 <br> US\$ 176 

million
-14.7\% YoY
Net Income

(+8 bps YoY)
US\$ 384 million
Online
Penetration

## 4. Relevant Events

## Resignation of Chief Executive Officer, Matías Videla

On October 17, 2023, Matías Videla, Corporate General Manager of Cencosud, submitted his resignation, concluding a 26-year career with the Company. The Board appointed Renato Gutiérrez as Interim General Manager. Renato Gutiérrez has been with the organization for 17 years and has been serving as Corporate Manager of Management Control at Cencosud since 2020.

## Strengthening Corporate Governance

Once the facts presented by the Financial Market Commission (CMF) resulting in the sanction against Mr. Videla became known, the Board of Directors of Cencosud S.A. convened repeatedly to analyze the record and seek the opinion of independent experts regarding the case. As a result, the Board activated internal protocols, including the examination of the situation by the Ethics Committee. Additionally, it instructed relevant areas of management to initiate a review of processes, protocols, policies, controls, and frameworks associated with best Corporate Governance practices.

Simultaneously, Cencosud informed its stakeholders and internal company leaders about the situation and reaffirmed the continuity of its strategy and execution plan.

### 4.1 3Q23 Relevant Events

## Cencosud Media initiates its operations in Brazil, an expansion that solidifies its presence in 5 countries

Cencosud Media, the Retail Media business unit, has commenced operations in Brazil, thereby extending its presence to five Latin American countries. This expansion strengthens the regional marketing strategy, providing attractive propositions for brands through the use of Cencosud's $360^{\circ}$ ecosystem, both physical and digital. The combination of advanced analytics and artificial intelligence, coupled with an understanding of consumers, facilitates the creation of marketing campaigns that effectively target audiences with personalized communication aligned to their interests.

## CencoPay launches its operations in Argentina

Cencosud continues to consolidate its digital ecosystem with the launch of CencoPay in Argentina, in collaboration with Tarjeta Cencosud, through its app. This new digital account facilitates financial transactions, QR payments at Cencosud stores, and offers exclusive discounts. This launch reflects the Company's adaptability to consumer trends and marks a crucial phase in the regional expansion of CencoPay, reaffirming the Company's commitment to providing innovative and advantageous solutions for customers.
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## Department Stores now offer Jumbo Prime

Jumbo Prime customers now have exclusive access to benefits on Paris.cl and the Paris App, including free shipping and discounts in various categories. This advancement stems from the alliance and collaboration between the Supermarkets and Department Stores teams, combining talents and capabilities to continue delivering the best shopping quality through the digital experience.

## The Fresh Market enhances its online service with Uber Eats y DoorDash

TFM strengthened its online shopping experience by partnering with Uber Eats and DoorDash, two leading platforms in the delivery of prepared meals and groceries. Alongside Instacart, these new business partners enrich TFM's digital offering, providing customers with a broader and more flexible range of options for placing their orders online.

## Strengthening the convenience format through the addition of 14 new stores

In September, 14 convenience stores, totaling more than $2,800 \mathrm{~m} 2$ were rebranded under the SPID format, following the transfer of the lease contracts of these premises to Cencosud. This integration brings the total number of SPID stores to 31 in Chile and 57 in the region, driving the growth of this banner just over 2 years after its launch.

## The Fresh Market recognized as the Best Supermarket in America

The Fresh Market was awarded the 'Best Supermarket in America' in the USA Today 10 Best Readers' Choice Awards. It is consistently recognized for its focus on fresh and high-quality products, as well as providing outstanding and distinctive shopping experiences. Additionally, it ranked first place in the categories of 'Best Grocery Store Bakery' and 'Best Grocery Store Delicatessen.'

### 4.2 Subsequent

## Outstanding "Cyber Cenco" with sales growth

At the beginning of October, Cyber Days took place in Chile. On this occasion, the Company recorded a $4 \%$ increase in sales compared to the same edition in 2022 . The most notable aspects were the improvements and greater stability of the systems, resulting in fewer crashes and smoother operations than in previous years, with zero incidents across all banners. Additionally, the Paris.cl Marketplace experienced double-digit growth in its sales, and a record of sales and transactions was established in the Supermarkets business Jumbo and Santa Isabel.

## Cencosud Ventures strengthens sustainable fashion with investment in Vopero



Cencosud Ventures finalized a minority investment in Vopero, a Uruguayan platform that connects sellers and buyers of previously owned clothing, highlighting its operational model and technology as strengths. This partnership aims to strengthen sustainable growth by supporting Vopero's expansion in Chile by the end of 2023. The collaboration will allow the incorporation of up to 40 stands in Cencosud's Paris stores, promoting sustainable and affordable fashion for all, and generating new business opportunities.

Cheaf arrives at Supermercados Chile to reduce food waste Cencosud Ventures made a minority investment in Cheaf, a Mexican food rescue application. This collaboration, starting at Supermarkets Chile - debuting in Jumbo and Santa Isabel - aims to reduce food waste by offering discounted products. Aligned with Cencosud's Sustainability Strategy, the initiative promotes ecological responsibility and provides economical alternatives to customers.


## 5. Key Financial Highlights 3Q23

### 5.1 Consolidated Income Statements ${ }^{3}$

| CLP million | As Reported |  |  | Excl. IAS29 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var \% | 3Q23 | 3 Q 22 | Var \% |
| Online Revenue | 341,862 | 345,316 | -7.0\% | 326,939 | 335,721 | -2.6\% |
| Non-Online Revenue | 3,323,673 | 3,387,804 | -7.9\% | 3,178,582 | 3,293,674 | -3.5\% |
| Other Revenue ${ }^{4}$ | 158,310 | 156,407 | 1.2\% | 151,399 | 152,059 | -0.4\% |
| Total Revenue | 3,823,845 | 3,889,526 | -1.7\% | 3,656,920 | 3,781,455 | -3.3\% |
| Gross Profit | 1,142,873 | 1,125,936 | 1.5\% | 1,125,398 | 1,127,437 | -0.2\% |
| Gross Margin | 29.9\% | 28.9\% | 94 bps | 30.8\% | 29.8\% | 96 bps |
| SG\&A | -904,973 | -875,569 | 3.4\% | -852,913 | -837,826 | 1.8\% |
| SG\&A Margin | -23.7\% | -22.5\% | -116 bps | -23.3\% | -22.2\% | -117 bps |
| Operating Result | 247,759 | 272,337 | -9.0\% | 273,424 | 307,984 | -11.2\% |
| Non-Operating Result | -124,728 | -110,165 | 13.2\% | -129,367 | -132,038 | -2.0\% |
| Taxes | -77,757 | -68,272 | 13.9\% | 5,652 | -389 | N.A. |
| Net Income | 45,275 | 93,900 | -51.8\% | 149,708 | 175,557 | -14.7\% |
| Adjusted EBITDA | 336,490 | 366,548 | -8.2\% | 359,313 | 396,489 | -9.4\% |
| Adjusted EBITDA Margin | 8.8\% | 9.4\% | -62 bps | 9.8\% | 10.5\% | -66 bps |

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### 5.2 Total Sales by Country

|  | 3Q23 | 3Q22 | \% vs 2022 |  | $\begin{gathered} \text { 9M23 } \\ \hline \text { CLP MM } \end{gathered}$ | $\begin{gathered} \text { 9M22 } \\ \hline \text { CLP MM } \end{gathered}$ | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | CLP MM | $\Delta$ \% | LC $\triangle$ \% |  |  | $\Delta$ \% | LC $\triangle$ \% |
| Chile | 1,652,228 | 1,670,505 | -7.7\% | -7.1\% | 4,982,896 | 4,952,215 | 0.6\% | 0.6\% |
| Argentina | 680,359 | 748,393 | -9.1\% | 126.1\% | 2,010,329 | 1,985,152 | 1.3\% | 114.8\% |
| USA | 396,216 | 426,822 | -7.2\% | 1.5\% | 1,194,437 | 426,822 | 179.8\% | 216.7\% |
| Brazil | 426,595 | 419,675 | 1.6\% | 2.9\% | 1,200,435 | 1,101,303 | 9.0\% | 11.7\% |
| Peru | 279,674 | 282,689 | -7.1\% | 1.8\% | 813,905 | 806,917 | 0.9\% | 3.2\% |
| Colombia | 221,848 | 233,371 | -4.9\% | -3.2\% | 603,643 | 708,631 | -14.8\% | -3.7\% |
| TOTAL | 3,656,920 | 3,781,455 | -3.3\% | N.A. | 10,805,645 | 9,981,040 | 8.3\% | N.A. |

### 5.3 Same Store Sales

| Local Currency | Same Store Sales |  |
| :--- | :---: | :---: |
| Variation | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Supermarkets |  |  |
| Chile | $2.4 \%$ | $9.1 \%$ |
| Argentina | $139.3 \%$ | $84.6 \%$ |
| USA | $1.1 \%$ | $2.1 \%$ |
| Brazil | $1.0 \%$ | $0.7 \%$ |
| Perú | $1.1 \%$ | $-0.7 \%$ |
| Colombia | $-2.0 \%$ | $6.4 \%$ |
| Home Improvement |  |  |
| Chile | $-15.5 \%$ | $-18.8 \%$ |
| Argentina | $101.0 \%$ | $86.0 \%$ |
| Colombia | $-25.2 \%$ | $-1.9 \%$ |
| Department Stores |  |  |
| Chile | $-9.0 \%$ | $-23.5 \%$ |



### 5.4 Online Sales ${ }^{5}$




### 5.5 Private Label

Private label products achieved a penetration of $14.6 \%$ of total sales in the third quarter of the year, a decrease of 93 bps compared to the same period in 2022 but in line with 2Q23. This reduction was influenced by the impact of the contraction in consumer spending on Non-Food sales.

## Best Branding Awards 2023

Cuisine\&Co 'Best New Brand'

The Company's strategy focused on higher-value categories, along with an emphasis on brands with high growth potential and the expansion of the product mix, resulted in a $4.3 \%$ YoY increase in sales. Additionally, Private Label product sales in Fast-Moving Consumer Goods (FMCG) and Perishable categories recorded increases of 7.6\% and $21.0 \%$, respectively, surpassing the performance of third-party brands in these segments.

[^1]|  | Food |  | Non-Food |  | Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Chile | 17.6\% | 10.9\% | 25.1\% | 26.3\% | 15.5\% | 16.0\% |
| Argentina | 10.5\% | 9.7\% | 11.3\% | 14.3\% | 10.8\% | 11.6\% |
| USA | 29.9\% | 30.0\% | 1.7\% | 2.1\% | 28.8\% | 29.0\% |
| Brazil | 3.0\% | 3.7\% | 3.9\% | 5.8\% | 3.1\% | 4.0\% |
| Peru | 15.2\% | 15.6\% | 34.2\% | 33.9\% | 17.9\% | 18.6\% |
| Colombia | 6.2\% | 5.7\% | 8.4\% | 10.4\% | 7.0\% | 7.4\% |
| TOTAL | 13.2\% | 13.2\% | 18.8\% | 22.0\% | 14.6\% | 15.5\% |

### 5.6 Capex ${ }^{6}$

During the third quarter, the Company opened 22 new stores, distributed across 18 SPID stores in Chile, 2 Prezunic stores in Brazil, 1 The Fresh Market store in the United States, and 1 Jumbo store in Colombia. Simultaneously, the remodeling of 106 stores was undertaken with the aim of continuing to provide the best in-store shopping experience.

In nine months 2023, Cencosud opened 32 stores, adding 12,249 square meters of sales area. The total Capex during the period amounted to US\$ 299 million, including openings and remodels, transformations, logistical optimizations, and the consolidation of the digital ecosystem.

|  | 3Q23 |  |  | 9M23 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Openings |  | Remodels | Openings |  | Transformations |  | Remodels <br> \# |
|  | \# | sqm |  | \# | sqm | \# | sqm |  |
| Chile | 18 | 3,490 | 10 | 24 | 4,317 | - | - | 54 |
| Argentina | - | - | - | - | - | 1 | 1,655 | 5 |
| USA | 1 | 2,230 | 85 | 2 | 4,572 | - | - | 90 |
| Brazil | 2 | 1,841 | 3 | 5 | 2,814 | 8 | 20,360 | 3 |
| Peru | - | - | 8 | - | - | 1 | 3,218 | 10 |
| Colombia | 1 | 546 | - | 1 | 546 | - | - | - |
| TOTAL | 22 | 8,107 | 106 | 32 | 12,249 | 10 | 25,232 | 162 |

### 5.7 Leverage

| CLP million | sept-23 | dec-22 | sept-22 |
| :--- | ---: | :---: | ---: |
| Reported Net Financial Debt | $4,940,785$ | $4,361,848$ | $4,911,925$ |
| Net Leverage |  |  |  |
| Gross Leverage | $3.4 \times$ | $2.7 x$ | $2.9 x$ |
| Excluding Hyperinflation (IAS29) | $4.0 x$ | $3.2 x$ | $3.4 x$ |
| Net Leverage | $3.1 x$ |  |  |
| Gross Leverage | $3.6 x$ | $3.6 x$ | $2.9 x$ |

[^2]Excluding Hyperinflation and Put Option ${ }^{7}$

| Net Leverage | $2.9 x$ | $2.4 x$ | $2.7 x$ |
| :--- | :--- | :--- | :--- |
| Gross Leverage | $3.4 x$ | $2.9 x$ | $3.2 x$ |

## 6. Results by Country ${ }^{8}$

### 6.1 3Q23 Results

| Revenues | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | \% | CLP MM | \% | $\Delta$ \% | ML $\Delta$ \% |
| Chile | 1,652,228 | 45.2\% | 1,670,505 | 44.2\% | -7.1\% | -7.7\% |
| Argentina | 680,359 | 18.6\% | 748,393 | 19.8\% | -9.1\% | 126.1\% |
| USA | 396,216 | 10.8\% | 426,822 | 17.3\% | -7.2\% | 1.5\% |
| Brazil | 426,595 | 11.7\% | 419,675 | 17.1\% | 1.6\% | 2.9\% |
| Peru | 279,674 | 7.6\% | 282,689 | 7.5\% | -7.1\% | 1.8\% |
| Colombia | 221,848 | 6.1\% | 233,371 | 6.2\% | -4.9\% | -3.2\% |
| TOTAL | 3,656,920 | 100.0\% | 3,781,455 | 100.0\% | -3.3\% | N.A |
| Adjusted EBITDA | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
|  | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% | ML $\Delta$ \% |
| Chile | 156,252 | 9.5\% | 176,683 | 10.6\% | -17.6\% | -17.6\% |
| Argentina | 107,944 | 15.9\% | 102,721 | 13.7\% | 5.1\% | 162.9\% |
| USA | 32,625 | 8.2\% | 50,477 | 11.8\% | -35.4\% | -29.5\% |
| Brazil | 24,667 | 5.8\% | 26,208 | 6.2\% | -5.9\% | -4.8\% |
| Peru | 31,437 | 11.2\% | 30,688 | 10.9\% | 2.4\% | 5.4\% |
| Colombia | 6,387 | 2.9\% | 9,712 | 4.2\% | -34.2\% | -32.5\% |
| TOTAL | 359,313 | 9.8\% | 396,489 | 10.5\% | -9.4\% | N.A |

### 6.2 Chile

## Quarter Highlights:

- The Supermarkets business recorded SSS growth for $17^{\text {th }}$ consecutive quarters, once again achieving an increase in market share during the quarter.
- Noteworthy is the improvement in the profitability of Shopping Centers, with a 320 bps expansion in the adjusted EBITDA margin.
- CencoPay continues its growth with over 620,000 downloads and more than $\mathbf{1 . 3}$ million transactions in the 127 days since its launch.

[^3]| Revenues | 3Q23 | 3Q22 | Var vs 2022 |
| :---: | :---: | :---: | :---: |
|  | CLP MM | CLP MM | $\Delta$ \% |
| Supermarkets | 1,209,679 | 1,172,054 | 3.2\% |
| Shopping Centers | 52,110 | 47,631 | 9.4\% |
| Home Improvement | 165,347 | 192,147 | -13.9\% |
| Department Stores | 222,237 | 256,498 | -13.4\% |
| Other | 2,855 | 2,175 | 31.2\% |
| TOTAL | 1,652,228 | 1,670,505 | -1.1\% |


| EBITDA | 3Q23 |  | 3Q22 |  | Var vs 2022 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% |
| Supermarkets | 155,106 | 12.8\% | 146,738 | 12.5\% | 5.7\% |
| Shopping Centers | 41,019 | 78.7\% | 35,971 | 75.5\% | 14.0\% |
| Home Improvement | 8,432 | 5.1\% | 16,223 | 8.4\% | -48.0\% |
| Department Stores | 2,224 | 1.0\% | -7,538 | -0.6\% | N.A. |
| Financial Services | -2,811 | 0.0\% | 5,410 | 0.0\% | N.A. |
| Others | -47,717 | N.A. | -26,120 | N.A. | 82.7\% |
| TOTAL | 156,252 | 9.5\% | 176,683 | 10.6\% | -11.6\% |

## Supermarkets

During 3Q23, revenues increased $3.2 \%$ compared to 3 Q22, primarily driven by a $2.4 \%$ SameStore Sales (SSS) increase. This growth is primarily attributed to higher sales in Fast-Moving Consumer Goods (FMCG) and Perishable categories. However, this was partially offset by a reduction in sales in Non-Food categories.

Online sales increased $4.5 \%$ compared to the previous year, driven by Jumbo Prime customers, and the improved performance of Santa Isabel, recording double-digit growth in this channel.

Organic growth is reflected by the addition of 18 new SPID convenience stores. This brings the total to 31 convenience stores in Chile as of September 2023, contributing to format diversification.

Adjusted EBITDA delivered 5.7\% growth compared to 3Q22. This increase


Online Sales
4.5\%
(\% in LC) is attributed to a 120 bps improvement in the gross margin, driven by the implementation of different initiatives, improvements in logistic operations (primarily in the digital channel), and more efficient promotional activities. Additionally, reflective of margin enhancing initiatives the Adjusted EBITDA margin expanded 30 bps, reaching $12.8 \%$. This was partially offset by an increase in administrative and sales expenses, affected by high inflation.

## Home Improvement

Revenues decreased 13.9\% year-on-year due to a contraction in consumption. The decline in physical store sales was partially offset by a more moderate decrease in online sales. Easy Chile's online channel has sustained its year-on-year sales growth due to the contributions from the app and the Paris.cl marketplace, where Easy remains the main seller on the platform.
Adjusted EBITDA decreased 48.0\% compared to 3Q22, due to lower sales and increased promotional activity. The EBITDA margin was $5.1 \%$, a result of efforts focused on efficiency and process optimization, exemplified by the 'Mi Local' app, which has facilitated task optimization and digitization in stores.

## Department Stores

During 3Q23, revenues decreased by $13.4 \%$ compared to the same period in 2022, a result of weak consumer spending.

Adjusted EBITDA improved compared to the same period of the previous year, with an EBITDA margin of $1.0 \%$ in 3Q23. This improvement was due to gross margin optimization, attributable to a shift in the sales mix towards higher margin clothing, complemented by improved logistics and more efficient promotional management. Additionally, during the quarter, expenses decreased compared to 3 Q 22 , a result of the implementation of operational efficiency measures and the reduction of costs associated with online logistics.


## Shopping Centers

Revenues increased $9.4 \%$ compared to $3 Q 22$, attributed to increased square meter occupancy, contracts indexed to inflation, and improvements achieved in negotiations for new contracts, primarily benefiting fixed rent. Additionally, the increase in parking ticket sales, coupled with an increase in the number of visitors, contributed to revenue growth in the quarter.
Adjusted EBITDA increased $14.0 \%$ year-on-year with a 320 bps expansion in the EBITDA margin. This was due to efficient management of common area expenses, as well as an improvement in the provision for overdue accounts.

## Financial Services

Results reflect an increase in the cost of funds and higher expenses, attributable to increased commercial efforts, together with higher loan loss provisions. However, these were partially offset by growth in the loan portfolio and a higher interest rate.

### 6.3 Argentina ${ }^{9}$

## Quarter Highlights:

- Expansion of the Adjusted EBITDA margin by 214 bps, reaching 15.9\%, the highest recorded to date.
- Growth in sales and profitability in the Supermarkets business, surpassing inflation.
- Recovery of the Shopping Centers business to pre-pandemic levels, both in terms of visits and occupancy.
- Launch of the CencoPay digital wallet, strengthening the Company's digital ecosystem.

| Revenues |  | 3Q23 | 3Q22 |  | Var vs 2022 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | CLP MM | CLP MM |  | $\Delta$ \% |  | LC $\triangle$ \% |
| Supermarkets |  | 444,432 | 463 |  | -4.2\% |  | 138.4\% |
| Shopping Centers |  | 20,221 |  |  | -4.9\% |  | 136.0\% |
| Home Improvement |  | 182,576 | 224, |  | -18.5\% |  | 102.7\% |
| Financial Services |  | 33,910 |  |  | -6.7\% |  | 130.0\% |
| Others |  | -781 |  |  | N.A. |  | N.A. |
| TOTAL |  | 680,359 | 748, |  | -9.1\% |  | 126.1\% |
| Adjusted EBITDA | 3Q23 |  | 3Q22 |  |  | \% vs 2022 |  |
|  | CLP MM | Mg (\%) | CLP MM | Mg (\%) |  | $\Delta \%$ | LC $\Delta$ \% |
| TOTAL | 107,944 | 15.9\% | 102,721 | 13.7\% |  | 5.1\% | 162.9\% |

## Supermarkets

Revenues increased by $138.4 \%$ in ARS and decreased by $4.2 \%$ in CLP compared to 3 Q 22 . The growth in local currency reflects the resilience of the Supermarkets business, particularly in the Non-Food and Perishables categories.
Online channel sales increased $136.9 \%$, in line with inflation, despite a high comparison base.
Adjusted EBITDA increased $168.9 \%$ in local currency and $10.0 \%$ in CLP compared to the same period of the previous year, attributable to a 58 bps expansion in the gross margin. The EBITDA margin expanded by 96 bps , reflecting expense optimization driven by efficiencies and advances in the operational strategy.

(\% in LC)

## Home Improvement

Revenues increased by $102.7 \%$ in ARS with Same-Store Sales (SSS) of $101.0 \%$, showing a sequential improvement within the quarter. By contrast, revenue decreased $18.5 \%$ in CLP.
Adjusted EBITDA grew by $149.7 \%$ in ARS and decreased by $1.4 \%$ in CLP compared to the same period of the previous year. This growth is explained by the increase in revenues and an expansion of the gross margin compared to 3Q22. Moreover, stability in general expenses and a decrease in financial costs, compared to the previous year, contributed to an improvement in the Adjusted EBITDA margin of 539 bps .

[^4]
## Shopping Centers

Revenues advanced $136.0 \%$ in ARS and decreased by $4.9 \%$ in CLP. The business has returned to pre-pandemic levels, reflected in a 619 bps improvement in occupancy compared to 3Q22, along with a 5.5\% increase in visitors. Additionally, consumer consumption improved, evidenced by an increase in the number of tickets, resulting in a 131.1\% growth in tenant sales in local currency.

Adjusted EBITDA increased $125.7 \%$ in ARS and declined $8.6 \%$ in CLP compared to 3Q22. The increase in Argentine pesos, which was below inflation, reflects higher administrative and sales expenses attributed to


Online Sales
134.2\%
(\% in LC) renovations. However, this was partially offset by a 375 bps improvement in the gross margin, more efficient collection management, and a reduction in overdue contracts due to better administration.

## Financial Services

During 3Q23, revenues increased 130.0\% year-on-year in ARS and decreased 6.7\% in CLP. Noteworthy was the increase in new customer acquisitions despite adopting a more conservative strategy, driving growth in the loan portfolio.
Adjusted EBITDA increased by $202.7 \%$ in ARS and $22.5 \%$ in CLP. This growth is due to an increase in revenues and the subsequent dilution of expenses, as well as a controlled management of the risk charge.

### 6.4 USA

## Quarter Highlights:

- The Fresh Market opened its $167^{\text {st }}$ store located in Port St Lucie, Florida, which entered TFM's Top 5 performing stores with the highest sales in the chain in less than 5 weeks.
- TFM announced partnerships with Uber Eats and DoorDash to facilitate online sales and delivery of prepared meals and other products to homes.
- The online channel grew by $\mathbf{1 0 . 8} \mathbf{8}$ in local currency, achieving a penetration of 5.9\% in the quarter.
- Despite the low consumption environment and increased promotions, gross margin expanded 173 bps reaching $37.6 \%$ over total sales.

|  | 3Q23 | 3Q22 | Var vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: |
| Revenues | CLP MM | CLP MM | $\Delta$ \% | LCA \% |
| Supermarkets | 396,216 | 426,822 | -7.2\% | 1.5\% |
| TOTAL | 396,216 | 426,822 | -7.2\% | 1.5\% |


|  | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Adjusted EBITDA | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% | ML $\Delta$ \% |
| TOTAL | 32,625 | 8.2\% | 50,477 | 11.8\% | -35.4\% | -29.5\% |

## Supermarkets

Revenues reflected a $1.5 \%$ increase in local currency and a $7.2 \%$ decrease in CLP. This dynamic is driven by growth in the number of tickets as well as the average ticket. Same-Store Sales (SSS) were $1.1 \%$ showing a sequential improvement from July to September. Online channel sales increased $10.8 \%$ year-on-year driven by the expansion of sales channels with third parties, such as Uber Eats and DoorDash.

Adjusted EBITDA contracted year-on-year, due to non-cash adjustments associated with the acquisition of TFM in 2022. This was primarily due to higher personnel expenses as well as an increase insurance premiums.


Online Sales
10.8\%
(\% in LC) However, this was partially offset by a reduction in shrinkage, particularly in perishable categories. The increase in administrative and sales expenses was offset by the incorporation of Al to improve efficiency.

### 6.5 Brazil ${ }^{10}$

## Quarter Highlights:

- Increase in online channel sales of 22.3\% year-on-year in local currency, attributed to a focus on digital initiatives and the integration of new sales channels such as iFood and WhatsApp in Prezunic.
- SPID finalized a strategic agreement with iFood for the acquisition and operation of 10 Dark Stores, entering the fast delivery channel through iFood Express.
- EBITDA margin of $\mathbf{5 . 8 \%}$ reflects resilience in the profitability of the business, despite the adverse economic environment.
- The Cash\&Carry format reported Same-Store Sales (SSS) of 4.9\% ${ }^{11}$, this format accounts for $36.0 \%$ of Cencosud's total sales in the country.
- Launch of CencoMedia, with Brazil, now the $5^{\text {th }}$ country in Latin America where the Company's Retail Media unit is being utilized.

| Revenues | 3Q23 | 3Q22 | Var vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | CLP MM | $\Delta \%$ | ML $\Delta$ \% |
| Supermarkets ${ }^{12}$ | 426,769 | 419,650 | 1.7\% | 3.0\% |
| Financial Services | -174 | 25 | N.A. | N.A. |
| TOTAL | 426,595 | 419,675 | 1.6\% | 2.9\% |

[^5]|  | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Adjusted EBITDA | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% | ML $\triangle$ \% |
| TOTAL | 24,667 | 5.8\% | 26,208 | 6.2\% | -5.9\% | -4.8\% |

## Supermarkets

During 3Q23, revenues increased $3.0 \%$ in $R \$$ and $1.7 \%$ in CLP compared to the same period in 2022. This is attributed to both the expansion of market share in Sao Paulo and the Northeast of Brazil, and the performance of the online channel, which achieved a $29.4 \%$ growth in local currency. The implementation of sales programs through WhatsApp and the 'Fila Zero' strategy in stores are innovations that are positioning the company favorably in the digital market. Additionally, the alliance with iFood and increased sales through Uber Eats have contributed to growth and digital development in the country.
Adjusted EBITDA declined $3.0 \%$ in $\mathrm{R} \$$ and $4.1 \%$ in CLP compared to the same period the previous year, resulting from a compression of the gross margin. This is attributed to increased promotional activity and deflation in certain product categories, coupled with an increase in losses due to atypical weather. However, this was partially offset by a decrease in expenses, reflecting the positive impact of efficiency measures adopted, the implementation of technologies such as 'Mi Local,' and a focus on logistical optimization.

## Financial Services

The business was impacted by a 75\% decrease in the issuance of new credit cards during 3Q23 compared to 3Q22, as a result of a more conservative strategy. This, in turn, led to an increase in the cost of credit. Additionally, active primary credit card accounts declined 15.2\% along with a $12.9 \%$ reduction in the credit portfolio with maturity up to 180 days compared to 3Q22.

### 6.6 Peru

## Quarter Highlights:

- The expansion of the Adjusted EBITDA margin by 38 bps YoY, reaching $\mathbf{1 1 . 2 \%}$, marked the $9^{\text {th }}$ consecutive quarter in double-digits, reflecting process automation and efficiencies in logistic expenses.
- The online channel achieved a growth of 4.2\%, in local currency, compared to the previous year.
- The Supermarkets business reported a 14.0\% YoY increase in SS Tickets.

| Revenues | 3Q23 | 3Q22 | Var vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | CLP MM | $\Delta$ \% | LC $\Delta$ \% |
| Supermarkets | 273,067 | 276,742 | -7.3\% | 1.5\% |
| Shopping Centers | 6,393 | 5,794 | 10.3\% | 13.5\% |
| Others | 214 | 152 | 40.4\% | 43.5\% |
| TOTAL | 279,674 | 282,689 | -1.1\% | 1.8\% |


|  | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Adjusted EBITDA | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% | ML $\triangle$ \% |
| TOTAL | 31,437 | 11.2\% | 30,688 | 10.9\% | 2.4\% | 5.4\% |

## Supermarkets

Revenues increased by $1.5 \%$ in local currency and decreased by $1.3 \%$ in CLP compared to 3Q22. Growth was driven by the online channel, which is also benefiting from the subscription service, which grew $\mathbf{3 2 . 1 \%}$ compared to 2 Q23.
Adjusted EBITDA increased $1.7 \%$ in local currency and decreased by $1.1 \%$ in CLP compared to the same quarter of 2022. A double-digit Adjusted EBITDA margin in Supermarkets demonstrates process automation and efficiencies in logistic expenses, partially offset by an increase in maintenance expenses.

## Shopping Centers



Online Sales
(\% in LC)


In 3Q23, revenue increased $13.5 \%$ and $10.3 \%$ in local currency and CLP YoY, respectively, attributed to the increase in the occupancy rate of shopping centers (notably in Arequipa, which recovered compared to the previous year). Visitors increased $6.6 \%$, reflecting a gradual recovery in foot traffic.
Adjusted EBITDA increased by $13.8 \%$ in $\mathrm{S} /$ and $10.6 \%$ in CLP, in line with the improvement in revenue, and the EBITDA margin reached 88.5\%.

## Financial Services

During the quarter, the Adjusted EBITDA loss reflected an increase in financial expenses due to the rise in the reference rate set by the Central Bank. Additionally, the provision for uncollectible accounts increased.

### 6.7 Colombia

## Quarter Highlights:

- Strengthening of Private Label in the Food segment, achieving a year-over-year growth of 50 bps.
- Recovery of the Shopping Centers business with increased revenues and an expansion of the EBITDA margin by 232 bps.

| Revenues | 3Q23 | 3Q22 | Var vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | CLP MM | CLP MM | $\Delta$ \% | ML $\Delta$ \% |
| Supermarkets ${ }^{13}$ | 203,424 | 207,358 | -7.9\% | -0.1\% |
| Shopping Centers | 2,500 | 2,410 | 3.7\% | 5.3\% |
| Home Improvement | 17,179 | 23,257 | -26.1\% | -24.7\% |
| Financial Services | -616 | 1,515 | N.A. | N.A. |
| Others | -639 | -1,168 | -45.3\% | -43.8\% |
| TOTAL | 221,848 | 233,371 | -4.9\% | -3.2\% |

[^6]|  | 3Q23 |  | 3Q22 |  | \% vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Adjusted EBITDA | CLP MM | Mg (\%) | CLP MM | Mg (\%) | $\Delta$ \% | ML $\Delta$ \% |
| TOTAL | 6,387 | 2.9\% | 9,712 | 4.2\% | -34.2\% | -32.5\% |

## Supermarkets

Revenues decreased by $0.7 \%$ and $1.9 \%$ in COP and CLP, respectively, compared to 2022, attributed to the reduction in sales in the Non-Food categories and the lower market share redirected towards convenience and lower price formats. By contrast, online I sales continued to trend upward, partly due to a threefold increase in Jumbo Prime subscribers compared to the previous year.
Adjusted EBITDA decreased 25.2\% in COP and 26.8\% in CLP year-onyear, as a result of the declines in revenue and gross margin (associated with increased promotional activity), together with the rise in expenses indexed to inflation.


Online Sales
-6.0\%
(\% in LC)

## Home Improvement

During the quarter, revenues decreased by $24.7 \%$ in COP and $26.1 \%$ in CLP compared to the same period last year, due to a general economic contraction, particularly in the construction segment. Additionally, online channel sales declined 6.0\%.
EBITDA Adjusted decreased in both COP and CLP, attributed to the reduction in revenues, increased promotional activity, as well as higher expenses related to inflation.

## Shopping Centers



Online Sales
-26.5\%
(\% in LC)

Revenue increased $5.3 \%$ in local currency and $3.7 \%$ in CLP compared to the same period last year. This performance is attributed to the indexation of contracts to inflation, a higher occupancy rate at the Altos del Prado Shopping Center (close to 80\%), and the end of discounts granted to tenants the previous year. These were partially offset by a lower occupancy rate due to remodeling work at the Limonar Shopping Center.
Adjusted EBITDA increased by 9.9\% in COP and 7.9\% in CLP, resulting in a 232 bps expansion of the EBITDA margin, attributed to more efficient management of common area expenses, despite increases in service costs and administrative expenses associated with inflation.

## Financial Services

In 3Q23, results reflect increases in the cost of funds and in provisions for uncollectibles y , offset by efficiencies in expenses.

## 7. Consolidated Balance Sheet ${ }^{14} 15$

### 7.1 Consolidated Balance Sheet \& By Country

|  | As Reported |  |  | Excl. IAS 29 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | SEPT 23 | DEC 22 | \% | SEPT 23 | DEC 22 | \% |
|  | CLP Million |  |  | CLP Million |  |  |
| Current Assets | 3,120,390 | 3,108,157 | 0.4\% | 3,055,496 | 3,074,180 | -0.6\% |
| Non-Current Assets | 10,846,070 | 10,232,042 | 6.0\% | 9,818,663 | 9,272,002 | 5.9\% |
| TOTAL ASSETS | 13,966,461 | 13,340,200 | 4.7\% | 12,874,159 | 12,346,182 | 4.3\% |
| Current Liabilities | 3,855,700 | 3,753,382 | 2.7\% | 3,852,349 | 3,750,594 | 2.7\% |
| Non-Current Liabilities | 5,556,504 | 5,340,601 | 4.0\% | 5,186,679 | 5,000,268 | 3.7\% |
| TOTAL LIABILITIES | 9,412,203 | 9,093,982 | 3.5\% | 9,039,027 | 8,750,862 | 3.3\% |
| Net Equity - Controlling Shareholders | 3,949,141 | 3,670,812 | 7.6\% | 3,230,015 | 3,019,915 | 7.0\% |
| Non-Controlling Interest | 605,176 | 575,405 | 5.2\% | 605,176 | 575,405 | 5.2\% |
| TOTAL EQUITY | 4,554,257 | 4,246,217 | 7.3\% | 3,835,131 | 3,595,320 | 6.7\% |
| TOTAL NET EQUITY AND LIABILITIES | 13,966,461 | 13,340,200 | 4.7\% | 12,874,159 | 12,346,182 | 4.3\% |


|  | Total Assets |  |  | Total Liabilities |  |  | Total Equity |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | SEPT 23 | DEC 22 | \% | SEPT 23 | DEC 22 | \% | SEPT 23 | DEC 22 | \% |
| Chile | 6,258,466 | 6,168,247 | 1.5\% | 5,805,808 | 5,677,809 | 2.3\% | 1,025,008 | 1,050,675 | -2.4\% |
| Argentina | 1,873,030 | 1,843,240 | 1.6\% | 791,760 | 832,157 | -4.9\% | 1,164,057 | 1,076,108 | 8.2\% |
| USA | 1,614,155 | 1,535,282 | 5.1\% | 1,233,296 | 1,173,947 | 5.1\% | 46,937 | 38,716 | 21.2\% |
| Brazil | 1,353,221 | 1,179,426 | 14.7\% | 960,527 | 758,232 | 26.7\% | 384,375 | 413,756 | -7.1\% |
| Peru | 1,408,162 | 1,405,441 | 0.2\% | 380,850 | 434,260 | -12.3\% | 861,000 | 819,375 | 5.1\% |
| Colombia | 1,398,425 | 1,174,037 | 19.1\% | 235,824 | 215,975 | 9.2\% | 1,045,112 | 848,171 | 23.2\% |
| Uruguay | 61,002 | 34,527 | 76.7\% | 4,138 | 1,602 | 158.3\% | 27,768 | -584 | N.A. |
| Total | 13,966,461 | 13,340,200 | 4.7\% | 9,412,203 | 9,093,982 | 3.5\% | 4,554,257 | 4,246,217 | 7.3\% |
| IAS 29 | 1,092,302 | 994,018 | 9.9\% | 373,176 | 343,120 | 8.8\% | 719,126 | 650,898 | 10.5\% |
| Excl. IAS 29 | 12,874,159 | 12,346,182 | 4.3\% | 9,039,027 | 8,750,862 | 3.3\% | 3,835,131 | 3,595,320 | 6.7\% |

## Assets

As of September 30, 2023, Total Assets increased CLP 626,261 million (excluding IAS29) compared to December 2022, primarily derived from growth in Non-Current Assets of CLP 614,028 million, as well as Current Assets of CLP 12,233 million.
The increase in Current Assets is attributed to the rise in Inventories by CLP 134,894 million, explained by the acquisition of merchandise for the Cyber Day held in October (compared to 2022 when it was done in 2022). However, this growth was partially offset by a reduction in Trade Receivables by CLP 82,112 million (due to increased payment of documents and credit card balances) and a decrease in Other Financial Assets by CLP 32,482 million, resulting from lower investments in mutual funds compared to December 2022.

[^7]Non-Current Assets increased due to the appreciation in Property, Plant, and Equipment by CLP 246,289 million, Goodwill by CLP 150,685 million, Investment Properties by CLP 105,011 million, and Intangible Assets by CLP 73,084 million, primarily attributed to the currency conversion effect.

## Liabilities

As of September 30, 2023, Total Liabilities increased CLP 318,221 million (excluding IAS 29) compared to December 2022, attributed to a rise in Current Liabilities by CLP 102,318 million, as well as Non-Current Liabilities by CLP 215,903 million.

The growth in Current Liabilities is due to an increase in Other Financial Liabilities by CLP 370,083 million, partially offset by a reduction of CLP 231,162 million in Trade Payables and Other Payables, resulting from increased payments to trade creditors.

The increase in Non-Current Liabilities is attributed to an increase in Other Financial Liabilities by CLP 130,619 million and Lease Liabilities by CLP 85,936 million, both due to the effect from currency conversion.

## Equity

Equity increased CLP 308,040 million, primarily due to the growth in Other Reserves by CLP 363,814 million, due to the effect from currency conversion.

### 7.2 Working Capital Ratios ${ }^{16}$

|  | Inventory Days |  |  | Average Collection Days |  |  | Average Payment Days |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Variation in CLP | 3Q23 | 3Q22 | $\Delta$ | 3Q23 | 3Q22 | $\Delta$ | 3Q23 | 3Q22 | $\Delta$ |
| Supermarkets | 43.3 | 46.6 | -3.2 | 10.6 | 11.1 | -0.6 | 46.0 | 48.0 | -2.0 |
| Home Improvement | 103.4 | 110.0 | -6.6 | 12.5 | 13.6 | -1.1 | 54.0 | 53.0 | 1.0 |
| Department Stores | 119.4 | 120.9 | -1.6 | 6.6 | 5.9 | 0.7 | 51.0 | 50.0 | 1.0 |
| Shopping Centers | - | - | - | 29.0 | 33.2 | -4.3 | 31.0 | 30.0 | 1.0 |
| Financial Services | - | - | - | - | - | - | 34.0 | 36.0 | -2.0 |

## Inventory Days

Supermarkets reduced inventory days by 3.2 days driven by a decrease in Argentina and Colombia. In Home Improvement, there was a reduction of 6.6 days, attributed to promotions in Chile and Argentina during the period, partially offset by an increase in Colombia due to decreased demand. Department Stores showed a decrease of 1.6 days, resulting from the implementation of a more conservative purchasing policy aimed at efficient inventory management.

## Average Collection Days

As of September 2023, the average collection days decreased by 0.6 days in Supermarkets, primarily due to Argentina, partially offset by Colombia. Home Improvement reduced its average collection days by 1.1 compared to September 2022. Department Stores remained

[^8]stable year over year, with a positive variation of 0.7 days. Shopping Centers decreased collection days by 4.3 , reflecting the financial recovery of tenants post-pandemic.

## Average Payment Days

As of the closing of September 2023, the average payment days in the Supermarkets segment decreased by 2.0 days, mainly driven by Brazil and Peru. In contrast, Home Improvement, Department Stores, and Shopping Centers experienced an increase of 1.0 day in average payment days compared to September 2022. The Financial Services segment reduced average payment days by 2.0 during the same period.

### 7.3 Indebtedness

## Net Financial Debt Reconciliation

| CLP million | sept-23 | dec-22 | sept-22 |
| :--- | ---: | ---: | ---: |
| Total Financial Liabilities | $\mathbf{4 , 5 2 0 , 6 4 6}$ | $\mathbf{4 , 0 1 9 , 9 4 4}$ | $\mathbf{4 , 5 6 3 , 7 5 9}$ |
| (-) Cash and cash equivalents | 368,467 | 373,700 | 399,935 |
| (-) Other financial assets (current \& non-current) | 458,119 | 444,443 | 456,702 |
| Net Financial Debt | $\mathbf{3 , 6 9 4 , 0 6 0}$ | $\mathbf{3 , 2 0 1 , 8 0 1}$ | $\mathbf{3 , 7 0 7 , 1 2 2}$ |
| (+) Total Lease liabilities | $\mathbf{1 , 2 4 6 , 7 2 4}$ | $\mathbf{1 , 1 6 0 , 0 4 7}$ | $\mathbf{7 , 2 0 4 , 8 0 3}$ |
| Reported Net Financial Debt | $\mathbf{4 , 9 4 0 , 7 8 5}$ | $\mathbf{4 , 3 6 1 , 8 4 8}$ | $\mathbf{4 , 9 1 1 , 9 2 5}$ |

## Interest Rate Risk

At the end of the third quarter of 2023, and considering the hedges implemented through Cross Currency Swaps, $68.6 \%$ of the Company's financial indebtedness was at a fixed rate, mostly composed of short-term obligations and bonds. The remaining percentage of the indebtedness was subject to a variable interest rate. Within the variable rate portion, 83.5\% was indexed to local interest rates (either by its initial terms or as a result of derivative agreements). The Company's hedging strategy includes a periodic review of exposure to interest rate and exchange rate fluctuations.

## Currency Hedging

In the regions where Cencosud operates, the majority of costs and revenues are in local currency. A significant portion of the Company's debt is denominated or converted to CLP through Cross Currency Swaps. As of September 30, 2023, 59.5\% of the total financial debt was in US dollars. Of this debt, $89.6 \%$ was covered by Cross Currency Swaps or other exchange rate hedges, such as net investment hedge and holding in US\$. The Company's policy aims to mitigate the risk of foreign exchange fluctuations on net liabilities in foreign currency, using market instruments designed for this purpose. With the effect of the currency hedges (Cross Currency Swaps), the Company's exposure to the dollar decreased to $6.2 \%$ of the total gross debt as of September 30, 2023.

### 7.4 Financial Ratios ${ }^{17}$

## Gross and Net Leverage

| In times | sept-23 | dic-22 | sept-22 |
| :--- | :---: | :---: | :---: |
| Net Financial Debt (NFD) / Adjusted EBITDA | 3.4 | 2.7 | 2.9 |
| Gross Financial Debt (GFD) / Adjusted EBITDA | 4.0 | 3.2 | 3.4 |
| NDF / Adjusted EBITDA (Excl. IAS29) | 3.1 | 2.6 | 2.9 |
| GFD / Adjusted EBITDA (Excl. IAS29) | 3.6 | 3.1 | 3.4 |
| In times | sept-23 | dic-22 | sept-22 |
| Financial Expenses Coverage | 4.9 | 6.5 | 8.1 |
| Financial Debt / Equity | 0.8 | 0.8 | 0.8 |
| Total Liabilities / Equity | 2.1 | 2.1 | 2.1 |
| Current Assets / Current Liabilities | 0.8 | 0.8 | 0.8 |

Flow Ratios ${ }^{18}$

| In times | sept-23 | dic-22 | sept-22 |
| :--- | :---: | :---: | :---: |
| FCF / Sales | 0.3 | 0.1 | 0.1 |
| FCF / Net Financial Debt | 0.1 | 0.2 | 0.0 |

## 8. Cash Flow ${ }^{19}$

### 8.1 YTD 2023 y 2022

| As of Sep 2023 CLP Million | Net Cash Flow Operating Activities | Net Cash Flow Investing Activities | Net Cash Flow Financing Activities | TOTAL |
| :---: | :---: | :---: | :---: | :---: |
| Supermarkets | 803,008 | -130,725 | -753,666 | -81,383 |
| Shopping Centers | 170,644 | -48,306 | -53,555 | 68,784 |
| Home Improvement | 166,605 | -47,379 | -174,482 | 4,744 |
| Department Stores | -40,244 | -10,948 | 51,342 | 150 |
| Financial Services | 7,680 | -30 | -7,650 | - |
| Others | -358,966 | 37,109 | 372,379 | 50,522 |
| Excl. IAS29 | 748,728 | -200,280 | -505,632 | 42,816 |
| IAS29 Adjustment |  |  |  |  |
| Inflation Adjustment | 71,778 | -1,720 | -23,521 | 46,536 |
| Conversion Adjustment | -102,409 | 20,958 | 28,007 | -53,443 |
| Reported | 718,097 | -181,042 | -501,146 | 35,909 |

[^9]|  |  |  | (8) $\stackrel{\square}{\square}$ |  |
| :---: | :---: | :---: | :---: | :---: |
| As of Sep 2022 CLP Millones | Net Cash Flow Operating Activities | Net Cash Flow Investing Activities | Net Cash Flow Financing Activities | TOTAL |
| Supermarkets | 588,104 | -53,933 | -630,568 | -96,397 |
| Shopping Centers | 172,846 | -8,210 | -86,871 | 77,765 |
| Home Improvement | 126,621 | -87,954 | -59,015 | -20,348 |
| Department Stores | -155,838 | -20,353 | 190,534 | 14,343 |
| Financial Services | -8,182 | -80 | 8,326 | 64 |
| Others | -400,311 | -303,877 | 277,016 | -427,173 |
| Excl. IAS29 | 323,240 | -474,407 | -300,579 | -451,747 |
| IAS29 Adjustment |  |  |  |  |
| Inflation Adjustment | 38,613 | -19,720 | -14,074 | 4,819 |
| Conversion Adjustment | -29,665 | 15,576 | 8,589 | -5,500 |
| Reported | 332,188 | -478,551 | -306,065 | -452,428 |

Cash Flow YTD 2023


## Operating Activities

In September 2023, cash flow from operating activities increased compared to the same period in 2022, reaching CLP 748,728 million (excluding IAS29). This improvement is primarily due to an increase of CLP 342,697 million in collections from the sale of goods and provision of services, driven by the operational cash flow contribution from The Fresh Market and improved performance in the operations of Home Improvement, Department Stores, and Shopping Centers.

## Investing Activities

The cash used in investment activities was CLP 200,280 million as of September 2023 (excluding IAS 29). This reduction reflects a decline in outflows of of CLP 660,240 million, attributed to the funds used for the acquisition of The Fresh Market. As of September 2023, CAPEX amounted to CLP 254,282 million, an increase of $1.8 \%$ compared to the same period of the previous year.

## Financing Activities

The net cash used in financing activities amounted to CLP 505,632 million as of September 2023 (excluding IAS 29). This was due to the reduction in Proceeds from long-term loans of CLP 611,796 million, partially offset by the increase in Proceeds from short-term loans of CLP 208,781 million and the decrease in Loan repayments of CLP 149,582 million. These originated from the transaction executed the previous year for the acquisitions of TFM and GIGA Atacado.

## 9. Awards and Recognitions

## The Fresh Market recognized as 'Best Supermarket in America'

The Fresh Market was recognized as the 'Best Supermarket in America' for the third consecutive year in the USA Today 10 Best Readers' Choice Awards. It is consistently praised for its focus on fresh and high-quality products, as well as for providing an outstanding and differentiated shopping experiences. Additionally, TFM was ranked first place in the categories of 'Best Grocery Store Bakery' and 'Best Grocery Store Deli.

## Prezunic receives 'National Customer Experience Certificate'

The Prezunic chain was acknowledged with the 'National Customer Experience Certificate,' conferred by the consulting firm SoluCX. Thousands of consumers were invited to evaluate participating brands on aspects such as cost-benefit, offers, service, product diversity, and quality, among others. Prezunic received an outstanding score based on these criteria.

## Cencosud Ventures recognized as one of the top 10 CVCs in Chile

MIC Innovation, in collaboration with ESE Business School, evaluated 36 Corporate Venture Capitals (CVCs) in the country, placing Cencosud Ventures among the top 10 due to its strategy, policies, and investment process. The ranking highlighted that Cencosud Ventures leads in the Retail sector, providing startups with an initial advantage to penetrate the markets of Latin America and the United States.

## Cuisine\&Co honored with the 'Best Branding Award 2023'

The brand received first place in the 'Best New Brand' category during the Best Branding Awards 2023. This award recognizes the effort in building the Cuisine\&Co brand, encompassing its strategy, design, and implementation, all characterized by outstanding quality and service.

## Cuisine\&Co ranks in the Top 10 for recognizable brands

Cuisine\&Co was in tenth place in the 'Total Brands 2023' ranking, a study conducted by Criteria, BBK +2 Brains, and Diario Financiero that evaluates brand strength in Chile across four categories: 1) value proposition; 2) experience; 3) identity; and 4) purpose. Competing with prominent global players, this marks the first occasion a private brand was positioned in the Top 10 of the ranking.

## Cencosud distinguished as the 'Best Company to Attract and Retain Talent'

For the second consecutive year, the Cencosud team participated in the Merco Talento 2023 ranking, a highly recognized organization in Ibero-America that highlights the 100 most attractive companies in attracting and retaining talent across various categories; 1) work quality; 2) internal reputation; 3) development opportunities; 4) motivation; and 5) pride. In the overall ranking, Cencosud rose 9 positions compared to the previous year, moving from 26th place to 17th. Additionally, Jumbo Chile stood out as one of the best places to attract and retain talent, climbing to the 27th position in the ranking, 4 positions higher than in 2022.

## Jumbo \& Easy recognized with the 'Pro-Calidad 2023' award in Chile

Jumbo and Easy were acknowledged as the most appreciated brands in the market for their outstanding level of attention and excellent service, according to the National Customer Satisfaction Index (INSC).

## 10. Progress in Sustainability ${ }^{20}$

## Launch of the 'Guide to Sustainable Declarations'

Cencosud, a leader in the Retail sector in Latin America, has developed and implemented an internal use guide that provides guidelines and criteria to promote transparent and objective communication in all its products, services, and programs with sustainability features.

## 2nd edition of the 'Cenco Mujeres' mentoring program

In this edition, aligned with Cencosud's diversity, equity, and inclusion strategy, Argentina, Brazil, Colombia, Peru, and Uruguay were incorporated into the initiative. This year, the program involves the participation of more than 190 mentor leaders throughout Latin America.

## Recognition from iDES - SOFOFA

Cencosud was recognized for its participation in the 2023 Sustainable Business Development Index (iDES) by SOFOFA, and for its efforts to promote connection with society through its sustainability strategy.

## Fashion Transparency Index: Paris stands out as the 'Best Performing Chilean Brand'

The study examined and ranked 250 of the largest Retail brands globally based on policies, practices, and impacts on human rights and the environment, with Paris showing an increase of 5 points compared to 2022.

## ABE 2023 Award for the 'SENTIDO' program

The Association of Good Employers (ABE) awarded Cencosud Peru the 2023 ABE award, recognizing the benefits provided to its 3,000 employees through its 'SENTIDO' program, which promotes rights and opportunities, as well as raising awareness and training on issues of equity, LGBTQ+ community rights, disability, among others.

[^10]
## 11. Risk Management

Cencosud and its subsidiaries operate in a business environment that involves a series of intrinsic risks. In this regard, the Company maintains a 'Corporate Risk Management Policy,' as well as a series of related procedures, such as Internal Audit manuals and methodological frameworks for the management and administration of risks of all kinds, including those related to economic, environmental, and social aspects. The company's risk management structure is outlined by the Cencosud Board of Directors, and its implementation takes place at various levels of the organization.
In this context, Cencosud has a 'Corporate Internal Audit, Internal Control, and Risk Management Department,' which reports directly to the Board and supports the Corporate General Management in its responsibility to promote the implementation and operation of the Risk Management model. It acts as a key element in the control environment in the Company's Governance and planning structure, which has strengthened them to meet the highest global and local standards, such as those suggested by the Dow Jones Sustainability Index (DJSI) and Chile's Financial Market Commission (CMF) General Rule No. 467.
For more detailed information on Risk Management, you can refer to the Integrated Annual Report for the year 2022.


## Appendix

Third Quarter 2023

## Appendix

## Browsable Index

Financial Information ................................................................................................................................ 30
Consolidated Income Statement .......................................................................................... 30

Consolidated Balance Sheet ..................................................................................................... 33
Consolidated Cash Flow..................................................................................................................................
Business Performance.......................................................................................................................................
Supermarket and Others.......................................................................................................... 35
Home Improvement.......................................................................................................................... 38
Department Stores...................................................................................................................... 39
Shopping Centers........................................................................................................................................................................................

Macroeconomic Indicators..................................................................................................... 45
Exchange Rate ........................................................................................................................... 45
Total and Food Inflation ............................................................................................................ 45
Glossary ............................................................................................................................................... 46
$\stackrel{N}{3}$

## Financial Information

## Consolidated Income Statement

Third Quarter 2023

|  | Reported |  |  | IAS 29 (sept-23) |  | IAS 29 (sept-22) |  | Excl IAS29 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CLP Million | 3Q23 | 3Q22 | $\Delta$ \% | Inflation Effect | Conversion Effect | Inflation Effect | Conversion Effect | 3Q23 | 3Q22 | $\Delta$ \% |
| Revenues | 3.823.845 | 3.889 .526 | -1,7\% | 446.635 | -279.710 | 320.959 | -212.888 | 3.656 .920 | 3.781.455 | -3,3\% |
| Cost of Sales | -2.680.972 | -2.763.590 | -3,0\% | -333.577 | 184.126 | -248.076 | 138.503 | -2.531.522 | -2.654.017 | -4,6\% |
| Gross Profit | 1.142.873 | 1.125 .936 | 1,5\% | 113.059 | -95.584 | 72.883 | -74.384 | 1.125.398 | 1.127.437 | -0,2\% |
| Gross Margin | 29,9\% | 28,9\% | 94 bps | 25,3\% | 34,2\% | 22,7\% | 34,9\% | 30,8\% | 29,8\% | 96 bps |
| Selling and administrative expenses | -904.973 | -875.569 | 3,4\% | -126.893 | 74.833 | -95.290 | 57.547 | -852.913 | -837.826 | 1,8\% |
| Other income by function | 25.374 | 22.385 | 13,4\% | 144 | 6.435 | 151 | 4.147 | 18.795 | 18.087 | 3,9\% |
| Other gain (losses) | -15.515 | -414 | 3645,0\% | 2.412 | -70 | -637 | -64 | -17.857 | 287 | -6332,2\% |
| Operating Income | 247.759 | 272.337 | -9,0\% | -11.278 | -14.386 | -22.893 | -12.754 | 273.424 | 307.984 | -11,2\% |
| Participation profit/loss of associates | -3.696 | 5.641 | -165,5\% | - | - | - | - | -3.696 | 5.641 | -165,5\% |
| Net Financial Income | -63.221 | -51.776 | 22,1\% | 22.515 | 200 | 33.731 | -563 | -85.936 | -84.944 | 1,2\% |
| Foreign exchange variations | -36.019 | -10.816 | 233,0\% | -755 | 123 | -1.582 | 955 | -35.387 | -10.189 | 247,3\% |
| Non-operating income (loss) | -21.791 | -53.215 | -59,0\% | -12.399 | -5.044 | -13.610 | 2.942 | -4.349 | -42.547 | -89,8\% |
| Non-operating income (loss) | -124.728 | -110.165 | 13,2\% | 9.361 | -4.721 | 18.540 | 3.333 | -129.367 | -132.038 | -2,0\% |
| Income before taxes | 123.032 | 162.172 | -24,1\% | -1.917 | -19.108 | -4.353 | -9.421 | 144.056 | 175.946 | -18,1\% |
| Income taxes | -77.757 | -68.272 | 13,9\% | -90.494 | 7.085 | -72.639 | 4.755 | 5.652 | -389 | -1553,2\% |
| Profit (Loss) | 45.275 | 93.900 | -51,8\% | -92.411 | -12.022 | -76.992 | -4.666 | 149.708 | 175.557 | -14,7\% |
| Profit (Loss) from controlling shareholders | 27.986 | 72.972 | -61,6\% | -92.420 | -12.022 | -76.966 | -4.666 | 132.428 | 154.604 | -14,3\% |
| Profit (Loss) from non-controlling shareholders | 17.289 | 20.928 | -17,4\% | 9 | - | -26 | - | 17.280 | 20.953 | -17,5\% |
| Adjusted EBITDA | 336.490 | 366.548 | -8,2\% | 2.344 | -25.166 | -9.612 | -20.329 | 359.313 | 396.489 | -9,4\% |
| Adjusted EBITDA Margin (\%) | 8,8\% | 9,4\% | -62 bps | 0,5\% | 9,0\% | -3,0\% | 9,5\% | 9,8\% | 10,5\% | -66 bps |
| CLP Million | Reported |  |  | IAS 29 (sept-23) |  | IAS 29 (sept-22) |  | Excl IAS29 |  |  |
|  | 3Q23 | 3Q22 | $\Delta$ \% | Inflation Effect | Conversion Effect | Inflation Effect | Conversion Effect | 3Q23 | 3Q22 | $\Delta \%$ |
| Asset Revaluation | 18.274 | 15.526 | 17,7\% |  | 6.543 |  | 4.279 | 11.731 | 11.247 | 4,3\% |
| Deffered Income Taxes Asset Revaluation | -6.884 | -5.081 | 35,5\% |  | -2.465 |  | -1.400 | -4.419 | -3.680 | 20,1\% |
| Net Effect from Asset Revaluation | 11.389 | 10.445 | 9,0\% |  | 4.078 | - | 2.879 | 7.311 | 7.567 | -3,4\% |
| Profit w/One Off \& AR | 32.757 | 83.181 | -60,6\% | N.A. | N.A. | N.A. | N.A. | 141.268 | 167.718 | -15,8\% |
| Profit W/AR | 33.886 | 83.454 | -59,4\% | N.A. | N.A. | N.A. | N.A. | 142.397 | 167.991 | -15,2\% |

$\underset{5}{5}$
YTD 2023

|  | Reported |  |  | IAS 29 (sep 23) |  | IAS 29 (sep 22) |  | Excl IAS29 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CLP Million | 9M23 | 9 M 22 | $\Delta \%$ | Inflation Effect | Convertion Effect | Inflation Effect | Convertion Effect | 9M23 | 9 M 22 | $\Delta$ \% |
| Revenues | 10.931.613 | 10.279.796 | 6,3\% | 666.904 | -540.937 | 490.680 | -191.924 | 10.805 .645 | 9.981 .040 | 8,3\% |
| Cost of Sales | -7.713.554 | -7.328.405 | 5,3\% | -539.868 | 354.389 | -399.756 | 123.542 | -7.528.075 | -7.052.191 | 6,7\% |
| Gross Profit | 3.218.058 | 2.951 .391 | 9,0\% | 127.036 | -186.548 | 90.924 | -68.382 | 3.277 .571 | 2.928 .849 | 11,9\% |
| Gross Margin | 29,4\% | 28,7\% | 73 bps | 19,0\% | 34,5\% | 18,5\% | 35,6\% | 30,3\% | 29,3\%' | 99 bps |
| Selling and administrative expenses | -2.524.891 | -2.191.861 | 15,2\% | -198.488 | 141.682 | -153.840 | 51.588 | -2.468.085 | -2.089.609 | 18,1\% |
| Other income by function | 31.018 | 5.345 | 480,4\% | 240 | 10.110 | 288 | 2.071 | 20.667 | 2.985 | 592,3\% |
| Other gain (losses) | -4.887 | -714 | 584,6\% | 7.032 | -387 | 615 | 15 | -17.532 | -1.343 | 758,4\% |
| Operating Income | 719.297 | 764.160 | -5,9\% | -64.179 | -35.143 | -62.013 | -14.709 | 818.620 | 840.882 | -2,6\% |
| Participation profit/loss of associates | -11.537 | 17.560 | -165,7\% |  | - | - |  | -17.537 | 17.560 | -165,7\% |
| Net Financial Income | -217.125 | -144.958 | 49,8\% | 35.080 | 1.147 | 60.832 | 382 | -253.352 | -206.173 | 22,9\% |
| Foreign exchange variations | -60.397 | -72.643 | -16,9\% | -1.265 | 284 | -1.748 | 491 | -59.417 | -71.386 | -16,8\% |
| Non-operating income (loss) | -45.398 | -145.101 | -68,7\% | 2.781 | -6.541 | -26.884 | 3.467 | -41.638 | -121.684 | -65,8\% |
| Non-operating income (loss) | -334.457 | -345.142 | -3,1\% | 36.597 | -5.110 | 32.200 | 4.340 | -365.944 | -381.683 | -4,1\% |
| Income before taxes | 384.841 | 419.018 | -8,2\% | -27.582 | -40.253 | -29.813 | -10.368 | 452.676 | 459.199 | -1,4\% |
| Income taxes | -200.987 | -184.596 | 8,9\% | -213.132 | 16.055 | -162.792 | 3.522 | -3.910 | -25.326 | -84,6\% |
| Profit (Loss) | 183.853 | 234.422 | -21,6\% | -240.715 | -24.198 | -192.605 | -6.846 | 448.766 | 433.873 | 3,4\% |
| Profit (Loss) from controlling | 137.002 | 195.354 | -29,9\% | -240.737 | -24.198 | -192.540 | -6.846 | 401.938 | 394.740 | 1,8\% |
| Profit (Loss) from non-controlling | 46.851 | 39.068 | 19,9\% | 22 | - | -65 | - | 46.828 | 39.133 | 19,7\% |
| Adjusted EBITDA | 1.024 .803 | 1.052.134 | -2,6\% | -31.863 | -53.754 | -33.141 | -19.913 | 1.110 .420 | 1.105.188 | 0,5\% |
| Adjusted EBITDA Margin (\%) | 9,4\% | 10,2\% | -86 bps | -4,8\% | 9,9\% | -6,8\% | 10,4\% | 10,3\% | 11,1\% | -80 bps |
| CLP Million | Reported |  |  | IAS 29 (sep 23) |  | IAS 29 (sep 22) |  | Excl IAS29 |  |  |
|  | 9 M 23 | 9M22 | $\Delta \%$ | Inflation Effect | Convertion Effect | Inflation Effect | Convertion Effect | 9 M 23 | 9M22 | $\Delta \%$ |
| Asset Revaluation | 9.690 | -17.735 | -154,6\% | - | 10.339 | - | 2.191 | -649 | -19.926 | $-96,7 \%$ |
| Deffered Income Taxes Asset Revaluation | -7.532 | 6.457 | -123,7\% | - | -1.635 | - | -798 | 103 | 7.255 | -98,6\% |
| Net Effect from Asset Revaluation | 8.158 | -11.278 | -172,3\% | - | 8.704 | - | 1.393 | -546 | -12.671 | -95,7\% |
| Profit w/One Off \& AR | 178.793 | 241.346 | -25,9\% | N.A. | N.A. | N.A. | N.A. | 452.409 | 442.190 | 2,3\% |
| Profit W/AR | 175.695 | 245.700 | -28,5\% | N.A. | N.A. | N.A. | N.A. | 449.312 | 446.544 | 0,6\% |

## Adjusted EBITDA Calculation

| CLP Million | 3023 | 3023 | \% | 9 M 23 | 9 M 22 | \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Profit (Loss) | 149.708 | 175.557 | -14,7\% | 448.766 | 433.873 | 3,4\% |
| Net Financial Cost | 85.936 | 84.944 | 1,2\% | 253.352 | 206.173 | 22,9\% |
| Result from Indexation Units | 4.349 | 42.547 | -89,8\% | 41.638 | 121.684 | -65,8\% |
| Results from Exchange Variations | 35.387 | 10.189 | 247,3\% | 59.417 | 71.386 | -16,8\% |
| Income Taxes | -5.652 | 389 | -1553,2\% | 3.910 | 25.326 | -84,6\% |
| Depreciation \& Amortization | 101.315 | 94.110 | 7,7\% | 302.689 | 226.819 | 33,4\% |
| Revaluation of Investment Properties | -11.731 | -17.247 | 4,3\% | 649 | 19.926 | -96,7\% |
| Adjusted EBITDA | 359.313 | 396.489 | -9,4\% | 1.110.420 | 1.105.188 | 0,5\% |

## By Business Unit

| 3023 | SM | SC | HI | DS | FS | Others | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Income | 210.800 | 72.093 | 59.010 | -6.288 | 18.025 | -203.932 | 149.708 |
| Financial Expenses (net) | - | - | - | - | - | 85.936 | 85.936 |
| Income Taxes | - | - | - | - | - | -5.652 | -5.652 |
| EBIT | 210.800 | 72.093 | 59.010 | -6.288 | 18.025 | -123.647 | 229.992 |
| Depreciation and Amortization | 74.141 | 2.384 | 5.557 | 8.512 | 47 | 10.675 | 101.315 |
| EBITDA | 284.941 | 74.477 | 64.567 | 2.224 | 18.071 | -112.972 | 331.308 |
| Exchange Differences | - | - | - | - |  | 35.387 | 35.387 |
| Revaluation of Investment Properties | - | -17.940 | - | - | - | 209 | -11.731 |
| Gains (losses) from indexation | - | - | - | - | - | 4.349 | 4.349 |
| Adjusted EBITDA | 284.941 | 62.537 | 64.567 | 2.224 | 18.071 | -73.028 | 359.313 |
|  |  |  |  |  |  |  |  |
| 3022 | SM | SC | HI | DS | FS | Others | TOTAL |
| Net Income | 213.136 | 68.112 | 67.602 | -10.833 | 25.248 | -187.708 | 175.557 |
| Financial Expenses (net) | - | - | - | - | - | 84.944 | 84.944 |
| Income Taxes | - | - | - | - | - | 389 | 389 |
| EBIT | 213.136 | 68.112 | 67.602 | -10.833 | 25.248 | -102.375 | 260.890 |
| Depreciation and Amortization | 73.300 | 1.452 | 6.304 | 9.295 | 26 | 3.733 | 94.110 |
| EBITDA | 286.436 | 69.565 | 73.906 | -1.538 | 25.274 | -98.643 | 355.000 |
| Exchange Differences | - | - | - | - | - | 10.189 | 10.189 |
| Revaluation of Investment Properties | 0 | -11.376 | - | - | - | 129 | -11.247 |
| Gains (losses) from indexation | - | - | - | - | - | 42.547 | 42.547 |
| Adjusted EBITDA | 286.436 | 58.189 | 73.906 | -1.538 | 25.274 | -45.778 | 396.489 |


| 9M23 | SM | CC | MDH | TxD | RF | Otros | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Income | 640.664 | 177.054 | 161.277 | -23.437 | 41.465 | -548.258 | 448.766 |
| Financial Expenses (net) | - | - | - | - | - | 253.352 | 253.352 |
| Income Taxes | - | - | - | - | - | 3.910 | 3.910 |
| EBIT | 640.664 | 177.054 | 161.277 | -23.437 | 41.465 | -290.996 | 706.028 |
| Depreciation and Amortization | 221.616 | 9.765 | 16.799 | 29.982 | 94 | 24.432 | 302.689 |
| EBITDA | 862.280 | 186.819 | 178.077 | 6.545 | 41.559 | -266.564 | 1.008.717 |
| Exchange Differences | - | - | - | - | - | 59.417 | 59.417 |
| Revaluation of Investment Properties | - | 72 | - | - | - | 577 | 649 |
| Gains (losses) from indexation | - | - | - | - | - | 41.638 | 41.638 |
| Adjusted EBITDA | 862.280 | 186.891 | 178.077 | 6.545 | 41.559 | -164.932 | 1.110.420 |


| 9M22 | SM |  | CC | MDH | TXD | RF | Otros | TOTAL |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Net Income | 602.766 | 131.718 | 180.989 | 11.520 | 69.009 | -562.130 | $\mathbf{4 3 3 . 8 7 3}$ |  |
| Financial Expenses (net) | - | - | - | - | - | 206.173 | $\mathbf{2 0 6 . 1 7 3}$ |  |
| Income Taxes | - | - | - | - | - | 25.326 | $\mathbf{2 5 . 3 2 6}$ |  |
| EBIT | $\mathbf{6 0 2 . 7 6 6}$ | $\mathbf{1 3 1 . 7 1 8}$ | $\mathbf{1 8 0 . 9 8 9}$ | $\mathbf{1 1 . 5 2 0}$ | $\mathbf{6 9 . 0 0 9}$ | -330.632 | $\mathbf{6 6 5 . 3 7 2}$ |  |
| Depreciation and Amortization | 163.802 | 5.523 | 18.528 | 28.342 | 77 | 10.548 | $\mathbf{2 2 6 . 8 1 9}$ |  |
| EBITDA | $\mathbf{7 6 6 . 5 6 8}$ | $\mathbf{1 3 7 . 2 4 1}$ | $\mathbf{1 9 9 . 5 1 7}$ | $\mathbf{3 9 . 8 6 2}$ | $\mathbf{6 9 . 0 8 6}$ | $-\mathbf{3 2 0 . 0 8 3}$ | $\mathbf{8 9 2 . 1 9 1}$ |  |
| Exchange Differences | - | - | - | - | - | 71.386 | $\mathbf{7 1 . 3 8 6}$ |  |
| Revaluation of Investment Properties | 0 | 19.561 | - | - | - | 365 | $\mathbf{1 9 . 9 2 6}$ |  |
| Gains (losses) from indexation | - | - | - | - | - | 121.684 | $\mathbf{1 2 1 . 6 8 4}$ |  |
| Adjusted EBITDA | $\mathbf{7 6 6 . 5 6 9}$ | $\mathbf{1 5 6 . 8 0 3}$ | $\mathbf{1 9 9 . 5 1 7}$ | $\mathbf{3 9 . 8 6 2}$ | $\mathbf{6 9 . 0 8 6}$ | $\mathbf{- 1 2 6 . 6 4 8}$ | $\mathbf{1 . 1 0 5 . 1 8 8}$ |  |

Consolidated Balance Sheet

|  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | As reported |  | IAS29 |  | Excl. IAS29 |  |
|  | SEPT 23 | DEC 22 | SEPT 23 | DEC 22 | SEPT 23 | DEC 22 |
|  | CLP million |  | CLP million |  | CLP million |  |
| Cash and cash equivalents | 368.467 | 373.700 | - | - | 368.467 | 373.700 |
| Other financial assets, current | 22.1364 | 253.847 | - | - | 221.364 | 253.847 |
| Other non-financial assets, current | 44.941 | 28.340 | 789 | 509 | 44.151 | 27.831 |
| Trade receivables and other receivables | 714.311 | 796.423 | - | - | 714.311 | 796.423 |
| Receivables from related entities, current | 12.935 | 19.278 | - | - | 12.935 | 19.278 |
| Inventory | 1.645 .300 | 1.510.407 | 64.105 | 33.468 | 1.581.195 | 1.476.938 |
| Current tax assets | 176.298 | 126.163 | - |  | 116.298 | 126.163 |
| TOTAL CURRENT ASSETS | 3.123.616 | 3.108 .157 | 64.895 | 33.978 | 3.058 .721 | 3.074.180 |
| Other financial assets, non-current | 236.754 | 190.596 | - | - | 236.754 | 190.596 |
| Other non-financial assets, non-current | 28.839 | 25.274 | 1.331 | 1.476 | 27.508 | 23.798 |
| Trade receivable and other receivables, non current | 491 | 1.209 | - | - | 491 | 1.209 |
| Equity method investment | 327.346 | 319.948 | - | - | 327.346 | 319.948 |
| Intangible assets other than goodwill | 778.208 | 705.124 | 14.138 | 10.023 | 764.071 | 695.101 |
| Goodwill | 1.856 .315 | 1.705.629 | 12.706 | 11.716 | 1.843 .608 | 1.693.914 |
| Property, plant and equipment | 3.969.301 | 3.723 .012 | 636.095 | 571.303 | 3.333.206 | 3.151.709 |
| Investment property | 3.242 .927 | 3.137 .916 | 363.137 | 365.523 | 2.879 .790 | 2.772 .392 |
| Current Tax assets, non-current | 67.990 | 96.668 | - | - | 67.990 | 96.668 |
| Deferred income tax assets | 337.899 | 326.667 | - | - | 337.899 | 326.667 |
| TOTAL NON-CURRENT ASSETS | 10.846 .070 | 10.232.042 | 1.027.407 | 960.040 | 9.818 .663 | 9.272 .002 |
| TOTAL ASSETS | 13.969.687 | 13.340.200 | 1.092.302 | 994.018 | 12.877.385 | 12.346.182 |


|  | As reported |  | IAS29 |  | Excl. IAS29 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | SEPT 23 | DEC 22 | SEPT 23 | DEC 22 | SEPT 23 | DEC 22 |
|  | CLP million |  | CLP million |  | CLP million |  |
| Other financial liabilities, current | 773.006 | 402.923 |  |  | 773.006 | 402.923 |
| Leasing Liabilities, current | 178.277 | 177.536 | - | - | 178.277 | 177.536 |
| Trade payables and other payables | 2.507 .260 | 2.738 .422 | 3.351 | 2.787 | 2.503 .909 | 2.735 .634 |
| Payables to related entities, current | 15.339 | 14.616 | - | - | 15.339 | 14.616 |
| Provisions and other liabilities | 16.442 | 15.859 |  | - | 16.442 | 15.859 |
| Current income tax liabilities | 36.524 | 37.867 |  |  | 36.524 | 37.867 |
| Current provision for employee benefits | 157.166 | 140.670 |  |  | 157.166 | 140.670 |
| Other non-financial liabilities, current | 174.910 | 225.489 | - | - | 174.910 | 225.489 |
| TOTAL CURRENT LIABILITIES | 3.858 .926 | 3.753.382 | 3.351 | 2.787 | 3.855.575 | 3.750 .594 |
| Other financial liabilities, non-current | 3.747.640 | 3.617.021 |  |  | 3.747.640 | 3.617.021 |
| Leasing Liabilities, non-current | 1.068.447 | 982.511 | - | - | 1.068.447 | 982.511 |
| Trade accounts payable, non-current | 1.556 | 1.361 |  | - | 1.556 | 1.361 |
| Other provisions, non-current | 59.634 | 57.104 | 13.874 | 4.861 | 45.760 | 46.244 |
| Deferred income tax liabilities | 595.835 | 617.679 | 355.951 | 335.472 | 239.884 | 282.207 |
| Current taxes liabilities, non-current | 4.718 | 6.273 |  |  | 4.718 | 6.273 |
| Other non-financial liabilities, non-current | 78.674 | 64.652 | - | - | 78.674 | 64.652 |
| TOTAL NON-CURRENT LIABILITIES | 5.556.504 | 5.340 .601 | 369.825 | 340.333 | 5.186.679 | 5.000.268 |
| TOTAL LIABILITIES | 9.415.429 | 9.093 .982 | 373.176 | 343.120 | 9.042.253 | 8.750 .862 |
| Paid-in Capital | 2.380 .289 | 2.422 .050 | 360.173 | 330.457 | 2.020.116 | 2.091 .593 |
| Retained earnings (accumulated losses) | 2.065 .685 | 2.154 .836 | - | - | 2.065.685 | 2.154 .836 |
| Issuance premium | 459.360 | 459.834 | - | - | 459.360 | 459.834 |
| Treasury stock | -37.607 | -83.508 | - | - | -37.607 | -83.508 |
| Other reserves | -918.586 | -1.282.400 | 358.953 | 320.440 | -1.277.539 | -1.602.840 |
| Net equity attributable to controlling shareholders | 3.949.141 | 3.670 .812 | 79.126 | 650.898 | 3.230.015 | 3.019.915 |
| Non-controlling interest | 605.116 | 575.405 | - | - | 605.117 | 575.405 |
| TOTAL NET EQUITY | 4.554 .257 | 4.246.217 | 719.126 | 650.898 | 3.835.131 | 3.595.320 |
| TOTAL LIABILITIES AND NET EQUITY | 13.969.687 | 13.340.200 | 1.092.302 | 994.018 | 12.877.385 | 12.346.182 |

## Consolidated Cash Flow

| Cash flows from operating activities | Sept 23 | Sept 22 | Var \% |
| :--- | ---: | ---: | ---: |
| Collections from sales of goods and provision of services | 12.447 .264 | 12.104 .567 | $2,8 \%$ |
| Other charges for operating activities | 25.336 | 27.870 | $-9,1 \%$ |
| Payments to suppliers for the supply of goods and services | -9.704 .382 | -9.813 .735 | $-1,1 \%$ |
| Payments to and on behalf of employees | -1.320 .416 | -1.183 .796 | $11,5 \%$ |
| Other payments for operating activities | -569.626 | -548.831 | $3,8 \%$ |
| Income taxes paid (refunded) | -163.044 | -256.546 | $-36,4 \%$ |
| Other cash inflows (outflows) | 2.966 | 2.660 | $11,5 \%$ |
| Cash flows from operating activities | 718.097 | $\mathbf{3 3 2 . 1 8 8}$ | $\mathbf{1 1 6 , 2 \%}$ |


| Cash flows from investing activities | Sept 23 | Sept 22 | Var \% |
| :--- | ---: | ---: | ---: | ---: |
| Cash Flow used to obtain control of subsidiaries or others | - | -660.240 | $-100,0 \%$ |
| Purchases of property, plant and equipment | -207.451 | -202.990 | $2,2 \%$ |
| Purchases of intangible assets | -46.831 | -46.814 | $0,0 \%$ |
| Dividends received | 9.833 | 16.640 | $-40,9 \%$ |
| Interest received | 41.301 | 25.697 | $60,7 \%$ |
| Other cash inflows (outflows) | 16.869 | 389.155 | $-95,7 \%$ |
| Cash flows from investing activities | -183.689 | -478.551 | $-61,6 \%$ |


| Cash flows from financing activities | Sept 23 | Sept 22 | Var \% |
| :---: | :---: | :---: | :---: |
| Payments for acquiring or redeeming the entity's shares | - | -36.973 | -99,8\% |
| Amounts from long-term loans | 1.074 | 612.870 | -99,8\% |
| Amounts from short-term loans | 810.521 | 601.740 | 34,7\% |
| Loan repayments | -642.852 | -792.434 | -18,9\% |
| Lease liability payments | -173.818 | -138.334 | 25,7\% |
| Dividends paid | -288.946 | -359.476 | -19,6\% |
| Interest paid | -146.831 | -100.422 | 46,2\% |
| Other cash inflows (outflows) | -57.647 | -93.036 | -38,0\% |
| Cash flows from financing activities | -498.499 | -306.065 | 62,9\% |
| Increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate | 35.909 | -452.428 | -107,9\% |
| Effects of changes in the exchange rate on cash and cash | -47.142 | 45.653 | -190,1\% |
| Increase (decrease) in cash and cash equivalents | -5.234 | -406.775 | -98,7\% |
| Cash and cash equivalents at the beginning of the period | 373.700 | 806.710 | -53,7\% |
| Cash and cash equivalents at the end of the period | 368.467 | 399.935 | -7,9\% |

## Business Performance

## Supermarket and Others

## Income Statements

| Supermarkets | 3Q23 | 3Q22 | Var. | 2022 | 9M23 | 9M22 | Var. vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% |
| Chile | 1.209.679 | 1.172.054 | 3,2\% | 3,2\% | 3.536.019 | 3.346 .256 | 5,7\% | 5,7\% |
| Argentina | 444.432 | 463.712 | -4,2\% | 138,4\% | 1.303.919 | 1.246.362 | 4,6\% | 122,3\% |
| USA | 396.216 | 426.822 | -7,2\% | 1,5\% | 1.194.437 | 426.822 | 179,8\% | 216,7\% |
| Brazil | 426.769 | 419.650 | 1,7\% | 3,0\% | 1.201.442 | 1.100.434 | 9,2\% | 11,9\% |
| Peru | 273.067 | 276.742 | -1,3\% | 1,5\% | 795.333 | 790.431 | 0,6\% | 3,0\% |
| Colombia | 203.424 | 207.358 | -1,9\% | -0,1\% | 550.814 | 624.928 | -17,9\% | -0,3\% |
| Revenues | 2.953 .587 | 2.966 .338 | -0,4\% | N.A. | 8.581.964 | 7.535.232 | 13,9\% | N.A. |
| Chile | 325.208 | 301.050 | 8,0\% | 8,0\% | 957.508 | 900.532 | 6,3\% | 6,3\% |
| Argentina | 142.114 | 145.602 | -2,4\% | 141,8\% | 413.788 | 383.640 | 7,9\% | 129,4\% |
| USA | 149.009 | 153.147 | -2,7\% | 6,4\% | 442.462 | 153.147 | 188,9\% | 226,9\% |
| Brazil | 88.792 | 90.854 | -2,3\% | -7,7\% | 250.721 | 239.239 | 4,8\% | 7,4\% |
| Peru | 65.679 | 67.571 | -2,8\% | 0,0\% | 190.450 | 188.167 | 1,2\% | 3,6\% |
| Colombia | 47.104 | 44.568 | -7,8\% | -6,2\% | 116.458 | 132.618 | -12,2\% | -0,5\% |
| Gross Profit | 811.906 | 802.791 | 1,1\% | N.A | 2.371.386 | 1.997.342 | 18,7\% | N.A |
| SG\&A | -604.072 | -592.462 | 2,0\% | N.A | -1.738.372 | -1.403.472 | 23,9\% | N.A |
| Operating Profit | 210.865 | 213.136 | -1,1\% | N.A | 641.270 | 602.645 | 6,4\% | N.A |
| Adjusted EBITDA | 284.941 | 286.436 | -0,5\% | N.A | 862.280 | 766.569 | 12,5\% | N.A |
| Mg Adj. EBITDA | 9,6\% | 9,7\% |  |  | 10,0\% | 10,2\% |  |  |

Operational Data

|  | $\mathbf{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| Super / Hiper | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Chile | 250 | 250 | $66,4 \%$ | $66,4 \%$ | 619.620 | 618.791 |
| Argentina | 272 | 273 | $54,8 \%$ | $54,9 \%$ | 421.038 | 419.802 |
| USA | 161 | 160 | $100,0 \%$ | $100,0 \%$ | 317.948 | 314.613 |
| Brazil | 156 | 162 | $92,9 \%$ | $93,2 \%$ | 364.116 | 394.941 |
| Peru | 72 | 75 | $59,7 \%$ | $58,7 \%$ | 215.122 | 235.186 |
| Colombia | 79 | 78 | $17,7 \%$ | $19,2 \%$ | 358.592 | 358.362 |
| Total | $\mathbf{9 9 0}$ | $\mathbf{9 9 8}$ | $\mathbf{6 8 , 5} \%$ | $\mathbf{6 8 , 7} \%$ | $\mathbf{2 . 2 9 6 . 4 3 7}$ | $\mathbf{2 . 3 4 1 . 6 9 4}$ |


|  | $\mathbf{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cash\&Carry | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Brazil | 57 | 48 | $91,2 \%$ | $89,6 \%$ | 184.563 | $\mathbf{1 6 0 . 9 0 3}$ |
| Peru | 18 | 16 | $27,8 \%$ | $31,3 \%$ | 43.629 | 36.173 |
| Total | $\mathbf{7 5}$ | $\mathbf{6 4}$ | $\mathbf{7 6 , 0 \%}$ | $\mathbf{7 5 , 0} \%$ | $\mathbf{2 2 8 . 1 9 2}$ | $\mathbf{1 9 7 . 0 7 6}$ |


|  | $\mathbf{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Convenience | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Chile | 31 | 5 | $96,8 \%$ | $80,0 \%$ | 5.585 | 805 |
| Argentina | 3 | 3 | $0,0 \%$ | $0,0 \%$ | 422 | 422 |
| Brazil | 9 | 7 | $100,0 \%$ | $100,0 \%$ | 1.092 | 947 |
| Peru | 1 | 1 | $100,0 \%$ | $100,0 \%$ | 129 | 129 |
| Colombia | 13 | 14 | $100,0 \%$ | $100,0 \%$ | 1.776 | 1.925 |
| Total | $\mathbf{5 7}$ | $\mathbf{3 0}$ | $\mathbf{9 3 , 0} \%$ | $\mathbf{8 6 , 7 \%}$ | $\mathbf{9 . 0 0 4}$ | $\mathbf{4 . 2 2 8}$ |


|  | $\mathbf{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :--- | ---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Otros | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Brazil | 151 | 155 | $94,7 \%$ | $94,8 \%$ | 19.741 | 19.620 |
| Colombia | 37 | 37 | $8,7 \%$ | $8,1 \%$ | 18.490 | 18.490 |
| Total | $\mathbf{1 8 8}$ | $\mathbf{1 9 2}$ | $\mathbf{7 7 , 7 \%}$ | $\mathbf{7 8 , 1 \%}$ | $\mathbf{3 8 . 2 3 1}$ | $\mathbf{3 8 . 1 1 0}$ |

## Same Store Sales

|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Supermarkets Total | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Chile | $2,4 \%$ | $9,1 \%$ | $7,2 \%$ | $20,2 \%$ | $-4,5 \%$ | $-9,2 \%$ |
| Argentina | $139,3 \%$ | $84,6 \%$ | $11,2 \%$ | $17,1 \%$ | $115,2 \%$ | $66,1 \%$ |
| USA | $1,1 \%$ | $2,1 \%$ | $0,8 \%$ | $0,3 \%$ | $0,3 \%$ | $1,8 \%$ |
| Brazil | $1,0 \%$ | $0,7 \%$ | $-1,6 \%$ | $0,4 \%$ | $2,6 \%$ | $0,3 \%$ |
| Peru | $1,1 \%$ | $-0,7 \%$ | $14,0 \%$ | $1,7 \%$ | $-11,3 \%$ | $-2,3 \%$ |
| Colombia | $-2,0 \%$ | $6,4 \%$ | $-7,1 \%$ | $4,4 \%$ | $5,6 \%$ | $1,9 \%$ |


|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Supermarkets | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Chile | $2,4 \%$ | $9,1 \%$ | $7,2 \%$ | $20,2 \%$ | $-4,5 \%$ | $-9,2 \%$ |
| Argentina | $139,3 \%$ | $84,6 \%$ | $11,2 \%$ | $17,1 \%$ | $715,2 \%$ | $66,1 \%$ |
| USA | $1,7 \%$ | $2,1 \%$ | $0,8 \%$ | $0,3 \%$ | $0,3 \%$ | $1,8 \%$ |
| Brazil | $-1,4 \%$ | $-1,5 \%$ | $-2,6 \%$ | $0,5 \%$ | $1,2 \%$ | $-2,0 \%$ |
| Peru | $0,9 \%$ | $-1,7 \%$ | $14,1 \%$ | $2,6 \%$ | $-11,5 \%$ | $-4,1 \%$ |
| Colombia | $-1,9 \%$ | $6,2 \%$ | $-7,1 \%$ | $4,0 \%$ | $5,6 \%$ | $2,1 \%$ |


|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Cash\&Carry | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ |
| Brazil | $4,9 \%$ | $5,3 \%$ | $0,5 \%$ | $0,0 \%$ | $4,4 \%$ | $5,3 \%$ |
| Peru | $2,5 \%$ | $8,2 \%$ | $12,3 \%$ | $-7,7 \%$ | $-8,7 \%$ | $17,2 \%$ |


|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Convenience | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{3 Q 2 2}$ | 3Q23 | 3Q22 |
| Chile | $3,3 \%$ | $75,7 \%$ | $28,5 \%$ | $53,3 \%$ | $-19,6 \%$ | $14,6 \%$ |
| Argentina | $207,6 \%$ | N.A | $19,3 \%$ | N.A | $157,9 \%$ | N.A |
| Brazil | $85,7 \%$ | N.A. | $73,3 \%$ | N.A. | $7,1 \%$ | N.A. |
| Peru | $80,3 \%$ | N.A. | $101,5 \%$ | N.A. | $-10,5 \%$ | N.A. |
| Colombia | $-12,2 \%$ | $50,6 \%$ | $-7,6 \%$ | $18,9 \%$ | $-5,0 \%$ | $26,6 \%$ |


|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Otros | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Brazil | $1,0 \%$ | $-8,5 \%$ | $12,4 \%$ | $-14,8 \%$ | $-10,1 \%$ | $7,4 \%$ |
| Colombia | $26,1 \%$ | $14,0 \%$ | $20,6 \%$ | $8,8 \%$ | $4,6 \%$ | $4,8 \%$ |

## Same Store Sales Evolution

| Total Supermarkets | $\mathbf{9 M 2 3}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{2 Q 2 3}$ | $\mathbf{1 Q 2 3}$ | $\mathbf{9 M 2 2}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{2 Q 2 2}$ | $\mathbf{1 Q 2 2}$ |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | $\mathbf{4 , 4} \%$ | $2,4 \%$ | $5,4 \%$ | $5,6 \%$ | $\mathbf{1 3 , 6 \%}$ | $9,1 \%$ | $14,8 \%$ | $17,4 \%$ |
| Argentina | $\mathbf{1 2 3 , 9 \%}$ | $139,3 \%$ | $119,1 \%$ | $105,4 \%$ | $\mathbf{7 1 , 3} \%$ | $84,6 \%$ | $66,5 \%$ | $58,6 \%$ |
| USA | $\mathbf{0 , 8} \%$ | $1,1 \%$ | $1,3 \%$ | $0,0 \%$ | $\mathbf{2 , 1} \%$ | $\mathbf{2 , 1 \%}$ | N.A. | N.A. |
| Brazil | $\mathbf{- 0 , 9 \%}$ | $1,0 \%$ | $-4,3 \%$ | $0,7 \%$ | $\mathbf{1 , 3 \%}$ | $0,7 \%$ | $5,2 \%$ | $-2,4 \%$ |
| Peru | $\mathbf{2 , 7 \%}$ | $1,1 \%$ | $3,1 \%$ | $3,8 \%$ | $\mathbf{3 , 4} \%$ | $-0,7 \%$ | $8,0 \%$ | $3,5 \%$ |
| Colombia | $\mathbf{- 1 , 9 \%}$ | $-2,0 \%$ | $-5,1 \%$ | $1,2 \%$ | $\mathbf{1 3 , 4 \%}$ | $6,4 \%$ | $19,4 \%$ | $\mathbf{1 4 , 1 \%}$ |


| Supermarkets |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 9M23 | 3Q23 | 2Q23 | 1Q23 | 9 M 22 | 3Q22 | 2Q22 | 1Q22 |
| Chile | 4,4\% | 2,4\% | 5,4\% | 5,6\% | 13,6\% | 9,1\% | 14,8\% | 17,4\% |
| Argentina | 123,9\% | 139,3\% | 119,1\% | 105,4\% | 71,3\% | 84,6\% | 66,5\% | 58,6\% |
| USA | 0,8\% | 1,1\% | 1,3\% | 0,0\% | 2,1\% | 2,1\% | N.A. | N.A. |
| Brazil | -1,9\% | -1,4\% | -4,6\% | 0,2\% | -1,0\% | -1,5\% | 3,6\% | -5,3\% |
| Peru | 2,4\% | 0,9\% | 2,7\% | 3,6\% | 2,5\% | -1,7\% | 6,1\% | 3,6\% |
| Colombia | -1,9\% | -1,9\% | -5,1\% | 1,2\% | 13,2\% | 6,2\% | 19,3\% | 14,0\% |


| Cash\&Carry | 9M23 | 3Q23 | 2Q23 | 1Q23 | 9M22 | 3Q22 | 2Q22 | 1Q22 |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Brazil | $\mathbf{1 , 1 \%}$ | $4,9 \%$ | $-3,7 \%$ | $1,5 \%$ | $\mathbf{8 , 9 \%}$ | $5,3 \%$ | $12,3 \%$ | $12,9 \%$ |
| Peru | $\mathbf{4 , 3} \%$ | $2,5 \%$ | $5,6 \%$ | $5,0 \%$ | $\mathbf{1 3 , 8} \%$ | $8,2 \%$ | $\mathbf{2 3 , 9 \%}$ | $1,4 \%$ |


| Convenience | 9M23 | 3Q23 | 2Q23 | 1Q23 | 9M22 | 3Q22 | 2Q22 | 1Q22 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | 29,3\% | 3,3\% | 48,9\% | 47,9\% | 73,9\% | 75,7\% | 70,8\% | N.A. |
| Argentina | 196,5\% | 207,6\% | 110,6\% | 271,9\% | N.A. | N.A. | N.A. | N.A. |
| Brazil | 97,4\% | 85,7\% | 122,7\% | N.A. | N.A. | N.A. | N.A. | N.A. |
| Peru | 80,3\% | 80,3\% | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Colombia | -4,5\% | -12,2\% | -5,1\% | 3,7\% | 49,1\% | 50,6\% | 58,1\% | 37,1\% |


| Otros | $\mathbf{9 M 2 3}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{2 Q 2 3}$ | $\mathbf{1 Q 2 3}$ | $\mathbf{9 M 2 2}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{2 Q 2 2}$ | $\mathbf{1 Q 2 2}$ |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Brazil | $\mathbf{- 3 , 9 \%}$ | $1,0 \%$ | $-71,5 \%$ | $-1,1 \%$ | $\mathbf{3 , 0 \%}$ | $-8,5 \%$ | $17,6 \%$ | $5,1 \%$ |
| Colombia | $\mathbf{1 6 , 2 \%}$ | $26,1 \%$ | $15,9 \%$ | $3,4 \%$ | $\mathbf{3 4 , 9 \%}$ | $14,0 \%$ | $49,6 \%$ | $\mathbf{4 2 , 2 \%}$ |

## Online Sales Evolution

| Supermarkets | 9M23 | 3Q23 | 2Q23 | 1Q23 | 9 M 22 | 3Q22 | 2Q22 | 1Q22 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | 7,7\% | 4,5\% | 8,7\% | 10,5\% | 0,3\% | 12,3\% | -12,5\% | 4,2\% |
| Argentina | 130,9\% | 136,9\% | 114,7\% | 141,4\% | 42,9\% | 48,1\% | 19,0\% | 71,0\% |
| USA | 232,9\% | 10,8\% | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Brazil | 5,3\% | 22,3\% | -1,4\% | -5,7\% | 70,9\% | 56,4\% | 68,3\% | 99,2\% |
| Peru | 1,1\% | 4,2\% | 0,2\% | -7,7\% | -5,0\% | 20,8\% | -13,4\% | -17,5\% |
| Colombia | -1,3\% | -6,0\% | -9,0\% | 11,8\% | 13,1\% | 32,6\% | 21,6\% | -11,0\% |

## Home Improvement

## Income Statement

| HI | 3Q23 | 3Q22 | Var. vs 2022 |  | 9M23 | 9M22 | Var. vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% |
| Chile | 165.347 | 192.147 | -13,9\% | -13,9\% | 559.074 | 627.416 | -10,9\% | -10,9\% |
| Argentina | 182.576 | 224.154 | -18,5\% | 102,7\% | 546.160 | 586.197 | -6,8\% | 97,1\% |
| Colombia | 17.179 | 23.257 | -26,1\% | -24,7\% | 49.439 | 73.439 | -32,7\% | -23,6\% |
| Revenues | 365.102 | 439.558 | -16,9\% | N.A. | 1.154.672 | 1.287.051 | -10,3\% | N.A. |
| Chile | 45.739 | 54.538 | -16,1\% | -16,1\% | 153.075 | 176.877 | -13,5\% | -13,5\% |
| Argentina | 105.973 | 110.875 | -4,4\% | 140,2\% | 279.822 | 268.350 | 4,3\% | 124,7\% |
| Colombia | 3.771 | 4.809 | -27,6\% | -20,0\% | 10.639 | 14.330 | -25,8\% | -15,8\% |
| Gross Profit | 155.483 | 170.222 | -8,7\% | N.A | 443.536 | 459.557 | -3,5\% | N.A |
| SG\&A | -96.483 | -102.785 | -6,1\% | N.A | -282.323 | -279.249 | 1,1\% | N.A |
| Operating Profit | 59.010 | 67.602 | -12,7\% | N.A | 161.277 | 180.989 | -10,9\% | N.A |
| Adjusted EBITDA | 64.567 | 73.906 | -12,6\% | N.A | 178.077 | 199.517 | -10,7\% | N.A |
| Mg Adj. EBITDA | 17,7\% | 16,8\% | 87 bps |  | 15,4\% | 15,5\% | -8 bps |  |

Operational Data

|  | $\mathrm{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Chile | 40 | 40 | 15,0\% | 15,0\% | 346.285 | 346.285 |
| Argentina | 57 | 57 | 21,1\% | 21,1\% | 378.688 | 388.873 |
| Colombia | 16 | 16 | 6,3\% | 6,3\% | 91.884 | 89.551 |
| Total | 113 | 113 | 16,8\% | 16,8\% | 816.857 | 824.709 |

## Same Store Sales

|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Chile | $-15,5 \%$ | $-18,8 \%$ | $-7,9 \%$ | $-24,8 \%$ | $-8,3 \%$ | $8,0 \%$ |
| Argentina | $101,0 \%$ | $86,0 \%$ | $-2,7 \%$ | $1,6 \%$ | $106,6 \%$ | $83,1 \%$ |
| Colombia | $-25,2 \%$ | $-1,9 \%$ | $-8,4 \%$ | $-14,3 \%$ | $-18,4 \%$ | $14,4 \%$ |

Same Store Sales Evolution

|  | 9M23 | 3Q23 | 2Q23 | 1Q23 | 9M22 | 3Q22 | 2Q22 | 1Q22 |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | $-\mathbf{1 3 , 6 \%}$ | $-15,5 \%$ | $-11,5 \%$ | $-13,9 \%$ | $\mathbf{- 7 , 0 \%}$ | $-18,8 \%$ | $-11,3 \%$ | $6,6 \%$ |
| Argentina | $\mathbf{9 3 , 2 \%}$ | $101,0 \%$ | $90,0 \%$ | $85,5 \%$ | $\mathbf{7 1 , 8 \%}$ | $86,0 \%$ | $75,4 \%$ | $47,8 \%$ |
| Colombia | $\mathbf{- 2 3 , 8 \%}$ | $-25,2 \%$ | $-24,6 \%$ | $-21,9 \%$ | $\mathbf{4 , 6 \%}$ | $-1,9 \%$ | $\mathbf{1 4 , 7 \%}$ | $\mathbf{- 0 , 1 \%}$ |

Online Sales Evolution

|  | 9M23 | 3Q23 | $\mathbf{2 Q 2 3}$ | $\mathbf{1 Q 2 3}$ | $\mathbf{9 M 2 2}$ | 3Q22 | 2Q22 | $\mathbf{1 Q 2 2}$ |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | $\mathbf{3 , 2 \%}$ | $-3,7 \%$ | $14,8 \%$ | $-3,7 \%$ | $\mathbf{- 1 9 , 7 \%}$ | $-17,3 \%$ | $-33,0 \%$ | $0,3 \%$ |
| Argentina | $\mathbf{2 0 0 , 8} \%$ | $134,2 \%$ | $316,0 \%$ | $216,5 \%$ | $\mathbf{1 5 , 0} \%$ | $98,3 \%$ | $-39,8 \%$ | $8,7 \%$ |
| Colombia | $\mathbf{- 3 2 , 8} \%$ | $-26,5 \%$ | $-44,3 \%$ | $-25,9 \%$ | $\mathbf{1 2 , 0} \%$ | $11,8 \%$ | $\mathbf{2 2 , 3} \%$ | $3,7 \%$ |

## Department Stores

## Income Statements

| DS | 3Q23 | 3Q22 | Var. v | 2022 | 9M23 | 9M22 | Var. vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% |
| Chile | 222.237 | 256.498 | -13,4\% | -13,4\% | 719.369 | 838.664 | -14,2\% | -14,2\% |
| Revenues | 222.237 | 256.498 | -13,4\% | -13,4\% | 719.369 | 838.664 | -14,2\% | -14,2\% |
| Chile | 58.219 | 57.583 | 1,1\% | 1,1\% | 175.507 | 213.561 | -17,8\% | -17,8\% |
| Gross Profit | 58.219 | 57.583 | 1,1\% | 1,1\% | 175.507 | 213.561 | -17,8\% | -17,8\% |
| SG\&A | -68.503 | -72.245 | -5,2\% | -5,2\% | -211.873 | -215.350 | -1,6\% | -1,6\% |
| Operating Profit | -6.288 | -10.833 | -42,0\% | -42,0\% | -23.437 | 11.520 | -303,5\% | -303,5\% |
| Adjusted EBITDA | 2.224 | -1.538 | -244,6\% | -244,6\% | 6.545 | 39.861 | -83,6\% | -83,6\% |
| Mg Adj. EBITDA | 1,0\% | -0,6\% | 160 bps | 160 bps | 0,9\% | 4,8\% | -384 bps | -384 bps |

Operational Data

|  | $\mathbf{N}^{\circ}$ of Stores |  | \% Leased |  | Selling Space (sqm) |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | $\mathbf{3 Q 2 2}$ | $\mathbf{3 Q 2 3}$ | 3Q22 | 3Q23 | 3Q22 |
| Chile | 48 | 49 | $66,6 \%$ | $67,3 \%$ | 276.966 | 282.299 |
| Total | 48 | 49 | $66,6 \%$ | $67,3 \%$ | $\mathbf{2 7 6 . 9 6 6}$ | $\mathbf{2 8 2 . 2 9 9}$ |

Same Store Sales

|  | SSS |  | SS Tickets |  | Average Tickets |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | $\mathbf{3 Q 2 2}$ | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Chile | $-9,0 \%$ | $-23,5 \%$ | $-10,5 \%$ | $-14,9 \%$ | $1,6 \%$ | $-10,1 \%$ |

Same Store Sales Evolution

|  | $\mathbf{9 M 2 3}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{2 Q 2 3}$ | $\mathbf{1 Q 2 3}$ | $\mathbf{9 M 2 2}$ | $\mathbf{3 Q 2 2}$ | $\mathbf{2 Q 2 2}$ | $\mathbf{1 Q 2 2}$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Chile | $\mathbf{- 8 , 9 \%}$ | $-9,0 \%$ | $-12,3 \%$ | $-5,4 \%$ | $\mathbf{- 0 , 8 \%}$ | $-23,5 \%$ | $-6,2 \%$ | $32,7 \%$ |

Online Sales Evolution

|  | $\mathbf{9 M 2 3}$ | $\mathbf{3 Q 2 3}$ | $\mathbf{2 Q 2 3}$ | $\mathbf{1 Q 2 3}$ | $\mathbf{9 M 2 2}$ | 3Q22 | 2Q22 | $\mathbf{1 Q 2 2}$ |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chile | $\mathbf{- 2 1 , 6 \%}$ | $-19,5 \%$ | $-19,0 \%$ | $-26,5 \%$ | $\mathbf{- 3 1 , 2 \%}$ | $-28,3 \%$ | $-41,0 \%$ | $-16,4 \%$ |

## Shopping Centers

## Income Statements

| Shopping | 3Q23 | 3Q22 | Var. | S 2022 | 9M23 | 9M22 | Var. vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% |
| Chile | 52.110 | 47.631 | 9,4\% | 9,4\% | 156.971 | 134.132 | 17,0\% | 17,0\% |
| Argentina | 20.221 | 21.263 | -4,9\% | 136,0\% | 61.137 | 52.947 | 15,5\% | 144,4\% |
| Peru | 6.393 | 5.794 | 10,3\% | 13,5\% | 18.096 | 16.086 | 12,5\% | 15,0\% |
| Colombia | 2.500 | 2.410 | 3,7\% | 5,3\% | 6.617 | 7.122 | -7,1\% | 4,8\% |
| Revenues | 81.224 | 77.098 | 5,4\% | N.A | 242.821 | 210.287 | 15,5\% | N.A |
| Chile | 47.670 | 43.350 | 10,0\% | 10,0\% | 144.198 | 124.620 | 15,7\% | 15,7\% |
| Argentina | 17.140 | 17.225 | -0,5\% | 147,5\% | 50.728 | 41.779 | 21,4\% | 158,2\% |
| Peru | 5.181 | 4.370 | 18,6\% | 22,1\% | 11.471 | 10.511 | 9,1\% | 11,8\% |
| Colombia | 2.462 | 2.363 | 4,2\% | 5,9\% | 6.351 | 6.968 | -8,9\% | 2,6\% |
| Gross Profit | 72.452 | 67.308 | 7,6\% | N.A | 212.748 | 183.879 | 15,7\% | N.A |
| SG\&A | -12.300 | -10.573 | 16,3\% | N.A | -35.624 | -32.600 | 9,3\% | N.A |
| Operating Profit | 72.093 | 68.112 | 5,8\% | N.A | 177.054 | 131.718 | 34,4\% | N.A |
| Adjusted EBITDA | 62.537 | 58.189 | 7,5\% | N.A | 186.891 | 156.803 | 19,2\% | N.A |
| Mg Adj. EBITDA | 77,0\% | 75,5\% | 152 bps |  | 77,0\% | 74,6\% | 240 bps |  |

## Operational Data

|  | N ${ }^{\text {S }}$ Shopping Centers |  | Selling Area (sqm) |  | Occupation Rate |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | 3Q23 | 3Q22 | 3Q23 | 3Q22 |
| Cencosud Shopping | 33 | 33 | 1.163.936 | 1.160.929 | 99,0\% | 98,7\% |
| Torres ${ }^{23}$ | n.a. | n.a. | 65.000 | 65.000 | 71,3\% | 67,8\% |
| Non-IPO Locations | 2 | 2 | 18.940 | 18.941 | 94,7\% | 93,9\% |
| Chile | 35 | 35 | 1.247.876 | 1.244.870 | 97,5\% | 97,0\% |
| Cencosud Shopping | 3 | 3 | 51.064 | 50.555 | 94,9\% | 81,6\% |
| Non-IPO Locations | 3 | 3 | 92.865 | 92.865 | 96,6\% | 97,0\% |
| Peru | 6 | 6 | 143.929 | 143.420 | 96,0\% | 91,6\% |
| Cencosud Shopping | 4 | 4 | 64.893 | 64.785 | 90,9\% | 95,4\% |
| Non-IPO Locations | 0 | n.a. | 47.030 | 47.030 | n.a. | n.a. |
| Colombia | 4 | 4 | 111.924 | 111.815 | 90,9\% | 95,4\% |
| Argentina | 22 | 22 | 745.356 | 747.894 | 89,4\% | 83,2\% |
| Shopping Centers | 67 | 67 | 2.249.085 | 2.247.999 | 95,2\% | 92,7\% |

Operational Data by Country

[^11]ふ0

## Chile

|  | GLA Third Parties |  |  | GLA Related Parties |  |  | GLA TOTAL |  |  | Visits (Thousand) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Portal Talcahuano | 1.408 | 1.409 | 0,0\% | 6.210 | 6.210 | 0,0\% | 7.618 | 7.619 | 0,0\% | N.A. | N.A. | N.A. |
| Portal Valdivia | 3.705 | 3.705 | 0,0\% | 7.617 | 7.617 | 0,0\% | 11.322 | 11.322 | 0,0\% | N.A. | N.A. | N.A. |
| Trascaja | - | - | n.a | - | - | n.a | n.a | n.a | n.a | N.A. | N.A. | N.A. |
| CencoShopp | 423.125 | 441.613 | -4,2\% | 805.811 | 784.316 | 2,7\% | 1.228.936 | 1.225.929 | 0,2\% | 27.689 | 26.465 | 4,6\% |
| TOTAL CHILE | 428.238 | 446.727 | -4,1\% | 819.638 | 798.143 | 2,7\% | 1.247.876 | 1.244.870 | 0,2\% | 27.689 | 26.465 | 4,6\% |
|  | 3rd Parties Sales (CLP million) |  |  | Related Parties Sales (CLP million) |  |  | Sales (CLP million) |  |  | 3P Revenues (CLP million) |  |  |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3 Q 22 | Var\% |
| Portal Talcahuano | 813 | 821 | -1,0\% | 5.190 | 5.240 | -1,0\% | 6.002 | 6.061 | -1,0\% | 170 | 127 | 34,3\% |
| Portal Valdivia | 2.634 | 2.222 | 18,5\% | 10.213 | 9.966 | 2,5\% | 12.846 | 12.188 | 5,4\% | 358 | 244 | 46,7\% |
| Trascaja | n.a | n.a | n.a | n.a | n.a | n.a | n.a | n.a | n.a | 7.610 | 5.854 | 30,0\% |
| CencoShopp | 326.597 | 310.375 | 5,2\% | 668.496 | 690.220 | -3,1\% | 995.093 | 1.000.594 | -0,5\% | 43.972 | 41.406 | 6,2\% |
| TOTAL CHILE | 330.043 | 313.417 | 5,3\% | 683.899 | 705.426 | -3,1\% | 1.013.942 | 1.018 .843 | -0,5\% | 52.110 | 47.631 | 9,4\% |

## Argentina

|  | GLA Third Parties |  |  | GLA Related Parties |  |  | GLA TOTAL |  |  | Visits (Thousand) ${ }^{38}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Unicenter | 77.085 | 74.782 | 3,1\% | 18.901 | 23.741 | -20,4\% | 95.986 | 98.524 | -2,6\% | 4.069 | 3.695 | 10,1\% |
| Portal Plaza Oeste | 19.906 | 19.906 | 0,0\% | 22.612 | 22.612 | 0,0\% | 42.518 | 42.518 | 0,0\% | 1.303 | 1.168 | 11,5\% |
| tal Palmas del Pliar | 37.416 | 37.416 | 0,0\% | 37.005 | 37.005 | 0,0\% | 74.421 | 74.421 | 0,0\% | 1.632 | 1.669 | -2,2\% |
| Portal Rosario | 40.182 | 40.182 | 0,0\% | 29.298 | 29.298 | 0,0\% | 69.480 | 69.480 | 0,0\% | 829 | 859 | -3,5\% |
| Portal Patagonia | 9.789 | 9.789 | 0,0\% | 28.134 | 28.134 | 0,0\% | 37.922 | 37.922 | 0,0\% | 998 | 987 | 1,2\% |
| Portal Lomas | 8.201 | 8.201 | 0,0\% | 27.353 | 27.353 | 0,0\% | 35.554 | 35.554 | 0,0\% | 991 | 952 | 4,7\% |
| Portal Tucuman | 10.371 | 10.371 | 0,0\% | 21.439 | 21.439 | 0,0\% | 31.810 | 31.810 | 0,0\% | 879 | 806 | 9,0\% |
| Portal Escobar | 4.410 | 4.410 | 0,0\% | 29.607 | 29.607 | 0,0\% | 34.016 | 34.016 | 0,0\% | - | - | n.a |
| Portal los Andes | 3.390 | 3.390 | 0,0\% | 29.456 | 29.456 | 0,0\% | 32.846 | 32.846 | 0,0\% | - | - | n.a |
| Portal Trelew | 7.213 | 7.213 | 0,0\% | 15.682 | 15.682 | 0,0\% | 22.895 | 22.895 | 0,0\% | - | - | n.a |
| Portal Salta | 5.635 | 5.635 | 0,0\% | 18.464 | 18.464 | 0,0\% | 24.099 | 24.099 | 0,0\% | 614 | 608 | 0,9\% |
| Portal Santiago Del Estero | 5.461 | 5.461 | 0,0\% | 11.737 | 11.737 | 0,0\% | 17.198 | 17.198 | 0,0\% | - | - | n.a |
| wer Center / Others | 50.447 | 50.447 | 0,0\% | 176.164 | 176.164 | 0,0\% | 226.611 | 226.611 | 0,0\% | 1.476 | 1.382 | 6,8\% |
| TOTAL ARGENTINA | 279.505 | 277.203 | 0,8\% | 465.851 | 470.691 | -1,0\% | 745.356 | 747.894 | -0,3\% | 12.791 | 12.127 | 5,5\% |


|  | 3rd Parties Sales (ARS million) |  |  | Related Parties Sales (ARS million) |  |  | Sales (ARS million) |  |  | 3P Revenues (ARS million) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Unicenter | 44.300 | 16.912 | 161,9\% | 5.554 | 2.133 | 160,3\% | 49.854 | 19.045 | 161,8\% | 3.558 | 1.299 | 174,0\% |
| Portal Plaza Oeste | 8.276 | 3.232 | 156,1\% | 2.304 | 902 | 155,4\% | 10.580 | 4.134 | 155,9\% | 613 | 223 | 174,8\% |
| tal Palmas del Pliar | 9.552 | 4.104 | 132,7\% | 7.255 | 3.206 | 126,3\% | 16.807 | 7.310 | 129,9\% | 731 | 273 | 167,6\% |
| Portal Rosario | 3.908 | 1.941 | 101,3\% | 2.867 | 1.305 | 119,7\% | 6.775 | 3.246 | 108,7\% | 207 | 116 | 79,1\% |
| Portal Patagonia | 5.780 | 2.194 | 163,5\% | 6.071 | 2.628 | 131,0\% | 11.851 | 4.822 | 145,8\% | 363 | 147 | 146,9\% |
| Portal Lomas | 3.062 | 876 | 249,7\% | 3.709 | 1.587 | 133,7\% | 6.771 | 2.463 | 174,9\% | 142 | 71 | 100,0\% |
| Portal Tucuman | 4.062 | 1.675 | 142,5\% | 3.275 | 1.466 | 123,4\% | 7.337 | 3.141 | 133,6\% | 279 | 122 | 128,6\% |
| Portal Escobar | 962 | 437 | 119,9\% | 4.147 | 1.797 | 130,8\% | 5.109 | 2.234 | 128,7\% | 60 | 25 | 143,2\% |
| Portal los Andes | 2.093 | 663 | 215,6\% | 4.707 | 2.058 | 128,7\% | 6.800 | 2.721 | 149,9\% | 97 | 48 | 100,8\% |
| Portal Trelew | 1.781 | 785 | 127,0\% | 1.555 | 734 | 111,7\% | 3.336 | 1.519 | 119,6\% | 97 | 56 | 72,6\% |
| Portal Salta | 1.948 | 778 | 150,5\% | 3.457 | 1.533 | 125,5\% | 5.405 | 2.311 | 133,9\% | 137 | 71 | 91,8\% |
| Portal Santiago Del Estero | 1.213 | 479 | 153,1\% | 2.301 | 946 | 143,2\% | 3.514 | 1.425 | 146,6\% | 75 | 35 | 117,8\% |
| wer Center / Others | 15.742 | 5.723 | 175,1\% | 26.187 | 17.118 | 135,5\% | 41.929 | 16.841 | 149,0\% | 937 | 606 | 54,7\% |
| TOTAL ARGENTINA | 102.679 | 39.798 | 158,0\% | 73.389 | 31.413 | 133,6\% | 176.068 | 7.212 | 147,2\% | 7.297 | 3.091 | 136,0\% |

Peru

|  | GLA Third Parties |  |  | GLA Related Parties |  |  | GLA TOTAL |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Plaza Lima Sur | 43.634 | 43.634 | 0,0\% | 32.263 | 32.263 | 0,0\% | 75.897 | 75.897 | 0,0\% |
| Balta | 1.031 | 1.031 | 0,0\% | 6.050 | 6.050 | 0,0\% | 7.081 | 7.081 | 0,0\% |
| Plaza Camacho | 9.451 | 9.451 | 0,0\% | 436 | 436 | 0,0\% | 9.887 | 9.887 | 0,0\% |
| Trascaja | - | n.a | n.a | - | n.a | n.a | n.a | n.a | n.a |
| CencoShopp | 25.981 | 25.471 | 2,0\% | 25.084 | 25.084 | 0,0\% | 51.065 | 50.555 | 1,0\% |
| TOTAL PERU | 80.097 | 79.587 | 0,6\% | 63.833 | 63.833 | 0,0\% | 143.930 | 143.420 | 0,4\% |
|  | Visits (Thousand) |  |  | Sales (PEN million) |  |  | 3P Revenues (PEN million) |  |  |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Plaza Lima Sur | 2.794 | 2.744 | 1,8\% | 98,0 | 104,1 | -5,8\% | 9,0 | 8,7 | 3,7\% |
| Balta | - | - | n.a | 28,0 | 24,2 | 15,3\% | 0,8 | 0,7 | 16,9\% |
| Plaza Camacho | - | - | n.a | 4,1 | 4,6 | -9,1\% | 0,6 | 0,6 | -4,8\% |
| Trascaja | - | - | n.a | - | - | n.a | 13,4 | 9,0 | 49,8\% |
| CencoShopp | 832 | 657 | 26,7\% | 93,9 | 90,4 | 3,9\% | 3,8 | 5,4 | -29,8\% |
| TOTAL PERU | 3.626 | 3.401 | 6,6\% | 224,0 | 223,2 | 0,3\% | 27,6 | 24,3 | 13,5\% |

## Colombia

|  | GLA Third Parties |  |  | GLA Related Parties |  |  | GLA TOTAL |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Others | 46.176 | 46.176 | 0,0\% | 855 | 855 | 0,0\% | 47.030 | 47.030 | 0,0\% |
| CencoShopp | 14.642 | 10.292 | 42,3\% | 50.251 | 54.493 | -7,8\% | 64.893 | 64.785 | 0,2\% |
| TOTAL COLOMBIA | 60.818 | 56.468 | 7,7\% | 51.106 | 55.348 | -7,7\% | 111.924 | 111.815 | 0,1\% |
|  | Visits (Thousand) |  |  | Sales (COP million) |  |  | 3P Revenues (COP million) |  |  |
|  | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% | 3Q23 | 3Q22 | Var\% |
| Others | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 10.614 | 10.183 | 4,2\% |
| CencoShopp | N.A. | N.A. | N.A. | 86.424 | 86.105 | 0,4\% | 1.289 | 1.123 | 14,8\% |
| TOTAL COLOMBIA | N.A. | N.A. | N.A. | 86.424 | 86.105 | 0,4\% | 11.903 | 11.306 | 5,3\% |

## Financial Services

## Income Statement

| Rf | 3Q23 | 3Q22 | vs 2022 |  | $9 \mathrm{M} 23 \quad 9 \mathrm{M} 22$ |  | Var. vs 2022 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CLP MM |  | $\Delta$ \% | $\Delta$ LC \% |  |  | $\Delta$ \% | $\Delta$ LC \% |
| Argentina | 33.910 | 36.332 | -6,7\% | 130,0\% | 99.001 | 93.852 | 5,5\% | 123,2\% |
| Brazil | -174 | 25 | -802,7\% | -778,1\% | -7.008 | 869 | -215,9\% | -210,1\% |
| Colombia | -616 | 1.515 | -140,6\% | -142,6\% | -1.231 | 6.138 | -120,0\% | -122,6\% |
| Revenues | 33.121 | 37.871 | -12,5\% | N.A | 96.763 | 100.859 | -4,1\% | N.A |
| Chile | 0 | 1 | -100,0\% | -100,0\% | 0 | 0 | N.A | N.A |
| Argentina | 27.312 | 24.148 | 13,1\% | 180,2\% | 69.371 | 62.208 | 11,5\% | 141,1\% |
| Brazil | -174 | 25 | -802,7\% | -778,1\% | -1.008 | 869 | -215,9\% | -210,1\% |
| Colombia | -616 | 1.515 | -140,6\% | -142,6\% | -1.231 | 6.138 | -120,0\% | -122,6\% |
| Gross Profit | 26.522 | 25.689 | 3,2\% | N.A | 67.132 | 69.215 | -3,0\% | N.A |
| SG\&A | -4.867 | -6.082 | -20,0\% | N.A | -14.736 | -17.645 | -16,5\% | N.A |
| Operating Profit | 21.655 | 19.607 | 10,4\% | N.A | 52.396 | 51.570 | 1,6\% | N.A |
| Particip. Asociadas | -3.630 | 5.641 | -164,4\% | N.A | -10.931 | 17.439 | -162,7\% | N.A |
| Dep \& Amortizacione: | 47 | 26 | 80,7\% | N.A | 94 | 77 | 22,7\% | N.A |
| Adjusted EBITDA | 18.071 | 25.274 | -28,5\% | N.A | 41.559 | 69.086 | -39,8\% | N.A |
| Mg Adj. EBITDA | 54,6\% | 66,7\% | -1217 bps |  | 42,9\% | 68,5\% | -2555 bps |  |

## Financial Indicators

| CHILE | 3Q23 | 2Q23 | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1 Q22 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Loan Portfolio (CLP million) | 1.760 .837 | 1.739.365 | 1.691.797 | 1.669.146 | 1.523.726 | 1.460 .624 | 1.338 .098 |
| Provisions over expired portfolio | 3,2 | 3,1 | 3,6 | 3,2 | 3,5 | 4,1 | 4,3 |
| Debt balance >90 (\%) | 3,2\% | 3,2\% | 2,6\% | 2,3\% | 2,3\% | 1,8\% | 1,6\% |
| Gross Write-offs (CLP million) | 132.273 | 82.804 | 37.839 | 96.385 | 63.406 | 37.482 | 17.179 |
| Recoveries (CLP million) | 18.081 | 12.613 | 3.563 | 16.821 | 13.016 | 9.256 | 5.180 |
| Net Write-offs (CLP million) | 114.192 | 70.197 | 34.276 | 79.564 | 50.391 | 28.225 | 11.939 |
| Anualized Net Write-offs / Average balance period (\%) | 8,9\% | 8,3\% | 8,2\% | 5,5\% | 4,8\% | 4,2\% | 3,7\% |
| Renegotiated portfolio (\%) | 19,9\% | 16,5\% | 14,0\% | 11,3\% | 10,3\% | 9,4\% | 9,9\% |
| \% of Sales w/Credit Cards over Total Sales |  |  |  |  |  |  |  |
| Supermarkets | 6,6\% | 6,2\% | 6,5\% | 6,7\% | 6,3\% | 6,0\% | 5,7\% |
| Department Stores | 27,3\% | 30,1\% | 26,2\% | 29,2\% | 27,5\% | 30,4\% | 28,5\% |
| Home Improvement | 9,6\% | 10,1\% | 9,3\% | 11,0\% | 9,8\% | 10,1\% | 9,1\% |
| ARGENTINA | 3Q23 | 2Q23 | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1 Q22 |
| Net Loan Portfolio (ARS thousand) | 62.131 .143 | 56.331.481 | 50.379.775 | 39.578.602 | 35.578.616 | 28.315.666 | 28.583.550 |
| Provisions over expired portfolio | 2,0 | 2,0 | 2,2 | 2,9 | 3,2 | 3,5 | 4,2 |
| Debt balance >90 (\%) | 2,8\% | 2,8\% | 2,6\% | 2,2\% | 2,0\% | 2,1\% | 1,6\% |
| Gross Write-offs (ARS thousand) | 3.035 .286 | 1.850 .978 | 857.964 | 1.604.008 | 1.102.703 | 657.968 | 280.718 |
| Recoveries (ARS thousand) | 844.819 | 419.646 | 174.401 | 694.069 | 541.788 | 279.721 | 130.027 |
| Net Write-offs (ARS thousand) | 2.190 .467 | 1.431 .332 | 683.563 | 909.939 | 560.916 | 378.247 | 150.692 |
| Anualized Net Write-offs / Average period balance (\%) | 5,6\% | 5,8\% | 6,1\% | 2,9\% | 2,5\% | 2,7\% | 2,3\% |
| Renegotiated portfolio (\%) | 2,9\% | 2,5\% | 1,9\% | 2,0\% | 1,8\% | 1,0\% | 1,7\% |
| \% of Sales w/Credit Cards over Total Sales |  |  |  |  |  |  |  |
| Supermarkets | 7,3\% | 8,9\% | 9,3\% | 9,6\% | 8,5\% | 8,8\% | 9,7\% |
| Home Improvement | 16,7\% | 23,7\% | 21,9\% | 20,8\% | 21,0\% | 23,8\% | 23,3\% |


| PERU | 3Q23 | 2Q23 | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1 Q22 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Loan Portfolio (PEN thousand) | 499.194 | 499.738 | 489.016 | 493.500 | 461.552 | 474.161 | 435.493 |
| Provisions over expired portfolio | 2,0 | 2,1 | 2,4 | 2,9 | 2,9 | 3,3 | 3,7 |
| Debt balance >90 (\%) | 4,6\% | 5,0\% | 4,0\% | 3,1\% | 3,4\% | 3,1\% | 2,7\% |
| Gross Write-offs (PEN thousand) | 71.039 | 41.667 | 18.030 | 69.481 | 48.581 | 29.391 | 13.090 |
| Recoveries (PEN thousand) | 9.587 | 6.155 | 3.230 | 19.980 | 15.580 | 10.055 | 5.378 |
| Net Write-offs (PEN thousand) | 61.452 | 35.512 | 14.799 | 49.501 | 33.001 | 19.336 | 7.712 |
| Anualized Net Write-offs / Average period balance (\%) | 16,6\% | 14,5\% | 12,1\% | 10,8\% | 9,8\% | 8,7\% | 7,2\% |
| Renegotiated portfolio (\%) | 3,5\% | 3,6\% | 3,9\% | 4,5\% | 5,6\% | 6,1\% | 7,7\% |
| \% of Sales w/Credit Cards over Total Sales |  |  |  |  |  |  |  |
| Supermarkets | 10,6\% | 10,9\% | 11,0\% | 12,3\% | 17,4\% | 12,2\% | 12,7\% |


| BRAZIL | 3Q23 | 2Q23 | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Loan Portfolio (BRL thousand) | 664.342 | 703.510 | 735.986 | 744.160 | 759.123 | 743.868 | 719.882 |
| Provisions over expired portfolio | 0,9 | 0,9 | 0,9 | 0,8 | 0,9 | 0,9 | 0,9 |
| Debt balance >90 (\%) | 20,8\% | 20,3\% | 19,9\% | 16,3\% | 18,4\% | 16,6\% | 15,2\% |
| Gross Write-offs (BRL thousand)23 | 90.103 | 51.588 | 13.885 | 93.877 | 69.929 | 45.230 | 23.094 |
| Recoveries (BRL thousand)23 | 3.547 | 2.827 | 471 | 3.843 | 757 | 915 | 2.135 |
| Net Write-offs (BRL thousand)23 | 86.556 | 48.761 | 13.413 | 90.034 | 69.172 | 44.315 | 20.959 |
| Anualized Net Write-offs / Average period balance (\%) | 16,1\% | 13,3\% | 7,2\% | 12,0\% | 12,2\% | 12,1\% | 11,7\% |
| Renegotiated portfolio (\%) | 0,0\% | 0,0\% | 0,0\% | 0,1\% | 0,1\% | 0,1\% | 0,1\% |
| \% of Sales w/Credit Cards over Total Sales |  |  |  |  |  |  |  |
| Supermarkets | 18,9\% | 19,2\% | 19,0\% | 19,9\% | 21,0\% | 21,6\% | 21,9\% |
| COLOMBIA | 3Q23 | 2Q23 | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1 Q 22 |
| Net Loan Portfolio (COP million) | 913.212 | 886.185 | 881.345 | 920.370 | 896.302 | 902.952 | 830.367 |
| Provisions over expired portfolio | 2,7 | 2,3 | 2,4 | 2,6 | 2,8 | 2,9 | 3,2 |
| Debt balance >90 (\%) | 2,8\% | 3,6\% | 3,3\% | 2,6\% | 2,2\% | 2,1\% | 1,9\% |
| Gross Write-offs (COP million) | 85.118 | 52.791 | 23.340 | 68.577 | 49.110 | 29.732 | 14.842 |
| Recoveries (COP million) | 4.711 | 3.057 | 1.807 | 7.706 | 6.216 | 4.261 | 2.270 |
| Net Write-offs (COP million) | 80.406 | 49.734 | 21.532 | 60.871 | 42.895 | 25.471 | 12.571 |
| Anualized Net Write-offs / Average period balance (\%) | 12,0\% | 17,1\% | 9,5\% | 7,0\% | 6,7\% | 6,1\% | 6,2\% |
| Renegotiated portfolio (\%) | 5,5\% | 4,5\% | 1,9\% | 1,2\% | 0,7\% | 0,6\% | 0,5\% |
| \% of Sales w/Credit Cards over Total Sales |  |  |  |  |  |  |  |
| Supermarkets | 19,3\% | 19,4\% | 19,6\% | 18,4\% | 17,5\% | 17,8\% | 17,6\% |
| Home Improvement | 14,1\% | 13,9\% | 11,6\% | 12,1\% | 11,7\% | 14,5\% | 13,3\% |

## 3. <br> Macroeconomic Indicators

Exchange Rate ${ }^{22}$

|  | Cierre |  |  | Promedio |  |  | LTM |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3 T 23 | 3 T22 | \% | 3 T 23 | 3 T22 | \% | Sep 23 | Sep 22 | \% |
| CLP/USD | 895,60 | 960,24 | -6,7\% | 863,38 | 921,13 | -6,3\% | 844,88 | 854,47 | -1,1\% |
| CLP/ARS | 2,56 | 6,52 | -60,7\% | 2,68 | 6,63 | -59,5\% | 4,04 | 7,37 | -45,1\% |
| CLP/BRL | 178,67 | 179,17 | -0,3\% | 176,32 | 175,36 | 0,5\% | 166,64 | 164,04 | 1,6\% |
| CLP/PEN | 235,88 | 240,78 | -2,0\% | 233,33 | 235,04 | -0,7\% | 223,95 | 220,80 | 1,4\% |
| CLP/COP | 0,22 | 0,21 | 4,8\% | 0,21 | 0,21 | 3,2\% | 0,19 | 0,21 | -10,3\% |
| CLP/URU | 23,30 | - | N.A. | 22,84 | - | N.A. | 17,88 | - | N.A. |

## Total and Food Inflation ${ }^{23}$

|  | Total |  | Alimentos y Bebidas No Alcohólicas |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $3 T 23$ | 3 T22 | 3 T 23 | 3 T22 |
| Chile | 5,1\% | 13,7\% | 7,9\% | 21,9\% |
| Argentina | 138,3\% | 83,0\% | 150,1\% | 86,6\% |
| EEUU | 3,7\% | 8,2\% | 3,7\% | 11,2\% |
| Brasil | 4,5\% | 7,2\% | 0,2\% | 11,8\% |
| Perú | 5,3\% | 8,8\% | 8,3\% | 11,7\% |
| Colombia | 17,0\% | 11,4\% | 11,5\% | 26,6\% |

[^12]
## 4. <br> Glossary

## ARS: Argentine Peso

Inflation Adjustment: IAS 29 accounting standard that considers the Hyperinflation Adjustment in Argentina

Cash \& Carry: wholesale/retail supermarket stores

CLP: Chilean Peso
Convenience: convenience or proximity stores, branded as SPID

COP: Colombian Peso
Gross Financial Debt (GFD): other current and non-current financial liabilities + financial and non-financial lease liabilities

Net Financial Debt (NFD): other current and non-current financial liabilities + financial and non-financial lease liabilities cash and cash equivalents - current and non-current financial assets
Inventory Days: 365 days / Cost of Sales LTM / Inventory
Average Collection Days: Accounts Receivable / Revenue * tax (19\%) * 365 days

EBITDA: equivalent to Adjusted EBITDA
Adjusted EBITDA: operating income asset revaluation - depreciation and amortization

EDS: Service Stations
Related Companies: related companies
GLA (Gross Leasable Area): gross leasable area, the square meters of space available for lease

IAS 29: accounting standard that considers the Hyperinflation Adjustment in Argentina

IFRS 16: or NIIF 16 - in Spanish, financial/accounting standard that regulates the accounting treatment of operating leases, considering them as assets rather than operating expenses

Gross Leverage: gross financial debt / Adjusted EBITDA, excluding one-offs for the period
Net Leverage: net financial debt / Adjusted EBITDA, excluding one-offs for the period

LTM (Last Twelve Months): last twelve months
EBITDA Margin: equivalent to Adjusted EBITDA margin
Home Improvement: Home Improvement MM: millions

ML (Local Currency): considers the currency of the analyzed country
PEN: Peruvian Sol
Online Penetration: includes the entire online channel, both own and last milers

Reported: results including the inflation adjustment in Argentina
Financial Services: Financial Services
SSS (Same Store Sales): sales from the same physical stores in both periods, which were open at least $2 / 3$ of the quarter. Excludes remodels, closures, or store openings
SS Tickets: the number of times a customer purchases in-store. Corresponds to the same stores open in both periods

Occupancy Rates: occupied square meters of premises over the total square meters of premises available for lease
TFM: The Fresh Market
Average Ticket: the average purchase value made by a store visit
TxD: Department Stores
UF: unit of account in Chile, indexed for inflation

US\$: United States Dollars



[^0]:    ${ }^{3}$ The detailed Income Statement and the impact of hyperinflation in Argentina are available in the Annex of this report.
    ${ }^{4}$ Other Income' includes Shopping Centers, Financial Services, and 'Other' businesses that are excluded from the base for calculating online sales penetration.

[^1]:    ${ }^{5}$ Online sales figures reflect 1P information, including last milers.

[^2]:    ${ }^{6}$ No transformations or closures were conducted during the period.

[^3]:    ${ }^{7}$ Market value of the remaining $33 \%$ of The Fresh Market purchase. The total amount in US\$ is included in Note 17.1 of the Financial Statements.
    ${ }^{8}$ For comparative and business performance analysis purposes, the figures exclude the effect of the Argentine hyperinflation standard.

[^4]:    ${ }^{9}$ In sept-23, LTM inflation in Argentina reached 138.3\%

[^5]:    ${ }^{10}$ For more details on Cencosud Brasil, please see the Press Release on the following page: https://ri.cencosud.com.br
    ${ }^{11}$ Brazil C\&C SSS does not consider Online Sales. Considering them, SSS C\&C would reach 5,1\%.
    ${ }^{12}$ It includes Pharmacies, Electroshow, Service Stations, and Delicatessen.

[^6]:    ${ }^{13}$ Includes Service Stations.

[^7]:    ${ }^{14}$ The detail of consolidated Balance Sheet can be found in the appendix of this report.
    ${ }^{15}$ Figures include the effect of the hyperinflationary rule in Argentina (IAS29).

[^8]:    ${ }^{16}$ The figures in the income statement are translated into CLP at the monthly average exchange rate and the balance sheet figures are translated at the closing exchange rate. The fluctuations in the ratios incorporates the effects of exchange rate vs CLP. The explanations of the working capital ratios do not include the accounting effect of hyperinflation in Argentina.

[^9]:    ${ }^{17}$ Financial ratios are provided exclusively for informational purposes and do not constitute financial covenants linked to debt and bond contracts. The detailed relationships mentioned above exclude assets and liabilities derived from Cencosud's banking operations. Such ratios take into account hyperinflation in Argentina in accordance with accounting standard IAS 29, unless otherwise indicated. ${ }^{18}$ FCF: Cash Flow from Operations - CAPEX.
    ${ }^{19}$ Cash flow explanations do not consider the accounting effect of hyperinflation in Argentina.

[^10]:    ${ }^{20}$ For more details on Sustainability initiatives and progress, please visit: https://www.cencosud.com/sostenibilidad

[^11]:    ${ }^{21}$ Office towers are part of the Cencosud Shopping society and are included within the 33 locations as Costanera Center Complex.

[^12]:    ${ }^{22}$ This report considers Exchange rate provided by the Central Bank of Chile.
    ${ }^{23}$ Chile: https://www.ine.cl / Argentina: https://www.indec.gob.ar/ / Estados Unidos: https://tradingeconomics.com//Brasil:
    https://www.ibge.gov.br 7 Perú: https://www.inei.gob.pe / Colombia: https://www.dane.gov.co/

