



# Press Release

Second Quarter 2025



## Webcast & Earnings Call Information:



### Date

August 8, 2025

### Time

Chile: 11:00 AM

EST: 11:00 AM

GMT: 03:00 PM

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# Executive Summary <sup>(1)</sup>

During 2Q25, Cencosud continued to see positive revenue growth, which also translated into an increase in Net Distributable Income for the quarter. Additionally, EBITDA margin expanded in four of its six countries. The sale of the service station business in Colombia was completed, continuing its profitability improvement plan. Finally, progress was made on the organic growth plan with openings in the United States, Brazil, and Colombia.

Consolidated **revenues** for the quarter reached CLP 4,171,343 million, representing a 5.3% increase compared to 2Q24. Excluding the effect of hyperinflation in Argentina, revenues increased 7.2%. This performance was driven by revenue growth across all business units in **Chile**, along with an acceleration in **Colombia**, which recorded its highest sales growth since 2022. In the **United States**, revenue grew at a record pace (+9.0% in local currency), explained by the opening of three new stores during the quarter (13 openings compared to June 2024) and a 24.8% increase in online sales. In **Argentina**, all business units reported sales growth above inflation in local currency. Furthermore, the Supermarkets division recorded a 107-bps market share expansion, driven by increased traction of Private Labels. In **Brazil**, the **progress was** made in the divestment of properties in Minas Gerais with the approval of the sale of the 22 remaining Bretas stores. At the consolidated level, online sales grew 7.8% YoY, while Private Label sales increased 12.3%, expanding their penetration by 48-bps YoY, explained by the development of the value proposition and the launch of new products.

Consolidated **Adjusted EBITDA** decreased 5.5% YoY, as a result of the accounting impact associated with hyperinflation adjustments in Argentina. Excluding this effect, Adjusted EBITDA grew 1.3% YoY. **Chile** had a noteworthy performance, achieving its seventh consecutive quarter with a double-digit Adjusted EBITDA margin, through the efficiency initiatives, Private Label development, E-commerce profitability, and the expansion of the Retail Media business. In **Colombia**, all businesses improved their Adjusted EBITDA compared to 2Q24, marking three consecutive quarters of Adjusted EBITDA margin expansion. **Peru** achieved record-high Adjusted EBITDA margin for a second consecutive quarter, reaching 11.8%. The Adjusted EBITDA margin in the **United States** was affected by a cyberattack on a logistics provider, which temporarily disrupted product distribution and availability. The issue has since been resolved. In **Brazil**, the Adjusted EBITDA margin expanded, partly due to the profit recognized from the sale of assets in Minas Gerais. In **Argentina**, the Adjusted EBITDA margin contracted, mainly as a result of inflation normalization.

Reported Net Income for the quarter reached CLP 103,047 million, while **Distributable Net Income (DNI)** amounted to CLP 69,750 million, representing a **10.1% year-over-year increase, bringing year-to-date accumulated Distributable Net Income to** CLP 169,808 million, a 494% increase compared to the same period last year.



**4,405**  
**USD MM**  
+5.3% YoY  
Revenues



**386**  
**USD MM**  
-5.5% YoY  
Adjusted EBITDA



**8.8%**  
-100-bps YoY  
Adjusted EBITDA  
Margin



**73.7**  
**USD MM**  
Distributable Net  
Income

(1) Key figures on the right include the effect of the hyperinflation accounting standard in Argentina (IAS 29). Exchange rate used: CLP 947.0 (quarterly average).

# Message from Rodrigo Larraín, CEO

**At Cencosud, we continue to make determined progress in our strategy and in strengthening our multi-format Retail Ecosystem**, staying true to over 60 years of history and the DNA passed down by our founder, Mr. Horst Paulmann. This legacy is reflected in our corporate purpose: **To serve extraordinarily at every moment.**

In line with this commitment, we are proud to have been recognized as **Chile's #1 Citizen Brand** by Cadem. This milestone reinforces our commitment to continuously enhance customer experience and actively contribute to the development of the communities in which we operate.

I would like to extend my deepest gratitude to Cencosud's exceptional team, whose dedication and talent bring this purpose to life every day.

This quarter's results were impacted by extraordinary items and a volatile, uncertain global economic environment. At the same time consumption in the countries where we operate remains challenged. This context has generated a more intense promotional activity and competitiveness. Nevertheless, we achieved notable progress across our businesses and strategic priorities:

- ♦ **Colombia** continues to improve significantly its results. We completed the sale of the service stations and advanced with shopping center renovations, launching initiatives to capitalize on our strong real estate potential in the country.

**Brazil** progresses in its transformation process, convinced of the market's potential. We have strengthened the local team with new leaderships and continued enhancing in-store value propositions, beginning to recover traffic and sales. We also received approval to transfer the remaining 22 Bretas stores in Minas Gerais, allowing us to focus resources on more profitable markets.

- ♦ In the **United States**, we continue to execute our expansion plan, accumulating six new openings in 2025, with several additional stores projected for the second half of the year. The results reflect higher pre-opening costs and supply chain disruptions caused by issues with a key supplier – a situation that has been gradually normalizing.
- ♦ **In Chile**, all business units posted revenue growth, with Shopping Centers and Department Stores standing out. However, margins were pressured by increased promotional activity and a delayed start to the winter season.
- ♦ **Peru** maintained its growth in both revenue and profitability, while advancing new expansion projects.
- ♦ **Argentina** observed real revenue growth, with improvements in Shopping Centers—both in sales and store demand—as well as in Financial Services.

Our **Private Labels** continues to gain momentum, achieving 12,3% year-over-year growth and reaching a record 18% penetration. We highlight **Cuisine & Co**, recognized by Cadem as **Chile's #1 Emerging Brand**.



We are building the **Cencosud of the future**, with the creation of a **Corporate Transformation Office** to accelerate, coordinate, and prioritize multiple strategic projects, maximizing their impact and optimizing capital allocation.

On the sustainability front, we intensified efforts in healthy food, energy efficiency, and waste reduction. In **Chile**, a new energy management system was implemented in over 300 stores. In **Argentina**, more than 218 tons of food were rescued through our partnership with **Cheaf**.

Looking ahead to the second half of the year, we will continue to drive key initiatives across all our markets, guided by a long-term vision and a clear purpose, with an optimistic outlook on the growth and profitability opportunities we are generating.

# 1. Important Events & Recognitions

## 1.1 Important Events

- **Refinancing of The Fresh Market Debt**

During 2Q25, we carried out a refinancing transaction for The Fresh Market, which involved issuing a new loan for USD 600 million to prepay the previous USD 597 million loan. This liability management initiative is notable for:

- ✓ A lower interest rate compared to the previous loan, resulting in financial cost savings
- ✓ A more flexible amortization schedule by extending maturity until 2030, converting from a semiannual amortizations loan to a bullet loan
- ✓ The elimination of the Net Financial Debt / EBITDA covenant from the Company's Covenant portfolio
- ✓ Firm offers exceeded USD 1.8 billion with a 3.0x oversubscription

- **Cencosud Executes Share Buyback**

In June, Cencosud initiated a share buyback operation under the program approved at the April 2021 Extraordinary Shareholders' Meeting. The Company offered to acquire up to 1.5% of its shares, equivalent to 42,088,051 shares, at a price of CLP 3,200 per share. Applying the Block Firm Offer (OFB) mechanism, the operation took place with offers received between June 5 and June 27 through administrator BTG Pactual.

- **Sale of Service Stations in Colombia**

In June, we finalized the sale of the Service Station business in Colombia, encompassing 37 locations, to a local operator. The transaction included the sale of seven properties and long-term lease contracts for the Company-owned sites. The transaction is currently under review by the Superintendence of Industry and Commerce.

- **Progress in Expansion Plan <sup>(2)</sup>**

During 2Q25, Cencosud opened five new stores in the region, including three stores in the United States, one GIGA store in Brazil, and a new Jumbo store in Colombia, strengthening its regional value proposition with a focus on supermarkets.

The Shopping Centers and Office division enabled 25,000 sqm of new office space in Gran Torre Costanera in response to increased demand. Further highlights include the inauguration of the new gastronomic zone at Cenco Portal La Dehesa, spanning approximately 1,900 sqm, as well as the opening of a new sporting goods store of around 1,900 sqm.

- **New Regional Transformation Department**

Reporting directly to the CEO, the new Transformation Department aims to accelerate, coordinate, and prioritize multiple strategic projects, maximizing their impact and optimizing the use of capital. The Transformation division has a regional scope and an ecosystem-wide vision, driving business value creation.

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(2) Further details on the Company's organic growth during the quarter can be found in section 3.2.3 of this report.



### Events After the Reporting Period

- **Approval for the Sale of 22 Bretas Stores**

In July, Cencosud received approval from CADE, the Brazilian antitrust authority, for the sale of 22 Bretas stores located in Minas Gerais. This transaction is part of the divestiture announced in 1Q25, which includes a total of 54 stores, eight gas stations, and one distribution center to a local buyer.

## 1.2 Awards & Recognitions

- **Cencosud Recognized as the Best Citizen Brand in Chile**

Cencosud was recognized by Cadem as the most highly valued corporate brand by the public in Chile, due to its social impact, daily relevance, and positive public perception. In the same study, Jumbo ranked 16th in the overall ranking, reaffirming its closeness and commitment to consumers throughout the country.



Additionally, Cuisine & Co earned first place in the Emerging Brands category, representing names that are growing, differentiating themselves, and capturing market attention.

- **The Fresh Market Recognized among the Best Places to Work**

The Triad Business Journal recognized The Fresh Market as the third best company to work for in the Greensboro, Winston-Salem, and High Point area—known as the Triad—in the large company category. This was The Fresh Market's first participation in the ranking, which is based on anonymous employee surveys. The recognition reflects the Company's commitment to its team experience and organizational culture.



- **Wong Supermarkets: Leader in Customer Experience in Peru**

For the third consecutive year, Wong Supermarkets was recognized as the supermarket with the best customer experience in Peru, according to the 2024 Best Customer Experience (BCX) ranking by Izo<sup>(3)</sup>. The award highlights the quality of product assortment, personalized service, and emotional experience Wong offers in both physical stores and online channels.



- **Cencosud Media Recognized as Best Media Proposal at Brand100 Chile**

Cencosud Media was recognized as the Best Media Proposal at Brand100 Chile 2025, one of the most important events in the advertising industry. More than 80 brands and agencies selected Cencosud's retail media platform as the most outstanding, validating its ability to combine first-party data, omnichannel solutions, and accurate performance measurement.

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(3) IZO is an international firm specializing in customer experience. The Best Customer Experience (BCX) ranking is based on over 100,000 consumer evaluations across 12 Ibero-American countries, measuring emotional perception, satisfaction, and multichannel interaction.

- **Cencosud and Paris again among the Best Places to Work for LGBTI+ employees**

Cencosud Chile and Paris were recognized by the *Equidad* (Equity) CL 2025 program as two of the Best Places to Work for LGBTI+ people in Chile. This is the second time Cencosud has received this certification and the fifth for Paris. The recognition, granted by the Human Rights Campaign in partnership with *Fundación Iguales* and Pride Connection Chile, reaffirms both companies' ongoing commitment to diversity, equity, and inclusion in the workplace.



- **Cencosud among the Top 20 Companies Preferred by Digital Talent under 35 in Chile**

In the TOM (Top of Mind) Tech 2025 ranking, Cencosud ranked among the Top 20 most aspirational companies for technology professionals under 35 in Chile. This recognition places Cencosud in the top 10% of companies most mentioned by young digital talent as a dream workplace, reflecting its commitment to innovation, growth, and the creation of a diverse environment where young professionals can thrive.

- **Cencosud Peru climbs the Merco Talent 2025 ranking**

Cencosud Peru was recognized in the Merco Talent 2025 ranking, which evaluates companies' ability to attract, develop, and retain talent in the country. The Company advanced 7 positions in the overall ranking, placing among the top 30 companies for talent in Peru. Additionally, the Company ranked 3rd in the Self-Service sector, reaffirming its position as one of the most highly valued companies by its own employees, potential talent, and human resources experts.

- **Cencosud Recognized among the Best Companies for Trainees in Chile**

Cencosud was recognized by FirstJob as one of the Best Companies for Interns in Chile 2025, ranking 29th out of more than 90 companies evaluated. The recognition is based on the feedback of over 2,800 young people, who positively rated aspects such as growth opportunities, work environment, and corporate image. This result reinforces Cencosud's commitment to attracting and developing young talent.

- **Cencosud Awarded Schneider Electric Sustainability Impact Award**

Cencosud received the 'Country Winner Brazil' category, highlighting the Company's environmental progress. Operations in Brazil are powered by 97% renewable electricity. Additional achievements over the last 12 months include:

- ✓ Over 1 million kWh of energy saved
- ✓ Over 6,000 m<sup>3</sup> of water preserved
- ✓ Over 194 tons of CO<sub>2</sub> emissions avoided

- **The Fresh Market wins multiple Vertex Awards**

The Vertex Awards (a global competition that honors the best Private Label product packaging) awarded The Fresh Market and its team for the design of its Private Label products. Recognitions included Retailer of the Year and Designer of the Year, highlighting the innovation and quality of the new designs that are setting trends in the retail sector.



## 2. Sustainability

### Corporate Governance

- **Cencosud Launches Regional Leadership Program for Store Managers**

Cencosud launched the “Leadership for Store Managers” program in Chile, a new training initiative that is expanding regionally. The program seeks to strengthen the store operations leaders’ skills, enhancing their role in delivering an extraordinary experience to both customers and their teams. 363 store managers in Chile participated as part of this first stage, reinforcing the Company’s commitment to internal talent development and operational excellence.

### People

- **Cencosud Peru launches “Good Ideas for Better Nutrition”**

Through Metro Supermarkets, Cencosud Peru launched an initiative to combat childhood anemia and malnutrition through the platform ‘Good Ideas for Better Nutrition’. This platform coordinates work with partners ranging from access to food and nutritional education for early detection of anemia.



- ✓ Over 1,500 people screened
- ✓ 16 nutritional education workshops for customers scheduled between June 2025 and January 2026
- ✓ Collaborative work with 5 partner organizations: United Way Peru, La Revolución, Peruanos x Peruanos, Banco de Alimentos Perú, and UNICEF

- **25 school communities in Chile now benefit from the *Como Cambio* program**

In Chile, the *Como Cambio* healthy eating and lifestyle program continues to expand. During the first half of this year, 25 educational institutions implemented it, reaching over 5,000 children nationwide. This initiative reflects Cencosud’s commitment to promoting a healthy lifestyle culture among its customers and communities.

- **The Fresh Market launches charitable initiative with Carla Hall and the Alzheimer’s Association**

In June, The Fresh Market partnered with chef Carla Hall and the Alzheimer’s Association in a charitable campaign in the U.S. The initiative includes the exclusive sale of Sweet Heritage Butter Tarts, created by the chef, with 10% of the sale price donated to support individuals affected by Alzheimer’s.





## Planet

- **Cencosud advances its sustainability strategy with smart energy management**

As part of its commitment to energy efficiency and decarbonization, Cencosud implemented an Energy Management Platform to monitor energy consumption at more than 300 Jumbo, Santa Isabel, and Paris stores in Chile.

- **Easy promotes circularity in its stores**

Easy Chile completed its first official delivery of unused pallets to the company Armony. In total, 22 tons were delivered, which will be reused as substrates for gardening, among other purposes. This circularity initiative allows these materials to be repurposed and sold at Easy stores.



- **Cencosud receives sustainability certification for circular model with CHEP<sup>(4)</sup>**

Cencosud received certification from CHEP (Commonwealth Handling Equipment Pool) recognizing its participation in a circular economy model by employing reusable pallets. The Jumbo, Santa Isabel, and Spid brands were acknowledged for returning unused pallets, optimizing wood use, reducing waste, and lowering emissions.

According to CHEP, the following collective savings were achieved in 2024:

- ✓ 10.56 million dm<sup>3</sup> of wood, equivalent to saving over 10,205 trees
- ✓ 3.48 million kg of CO<sub>2</sub> emissions avoided
- ✓ 2.24 million kg of waste not generated

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(4) Commonwealth Handling Equipment Pool is a global company specialized in sustainable logistics solutions, particularly in the rental and management of pallets, containers, and reusable boxes. It was founded in Australia and now operates in over 60 countries.

## 3. Income Statements

### 3.1 Consolidated Income Statements 2Q25 <sup>(5)</sup>

| CLP Million                                  | As Reported      |                  |                 | Excl. IAS 29     |                  |                |
|--|------------------|------------------|-----------------|------------------|------------------|----------------|
|  | 2Q25             | 2Q24             | Var %           | 2Q25             | 2Q24             | Var %          |
| <b>Total Revenues</b>                        | <b>4,171,343</b> | <b>3,962,806</b> | <b>5.3%</b>     | <b>4,166,509</b> | <b>3,888,037</b> | <b>7.2%</b>    |
| Gross Profit                                 | 1,243,095        | 1,194,583        | 4.1%            | 1,252,043        | 1,161,202        | 7.8%           |
| <b>Gross Margin</b>                          | <b>29.8%</b>     | <b>30.1%</b>     | <b>-34 bps</b>  | <b>30.1%</b>     | <b>29.9%</b>     | <b>18 bps</b>  |
| SG&A   | -1,031,099       | -947,641         | 8.8%            | -1,015,334       | -918,170         | 10.6%          |
| <b>Operating Result</b>                      | <b>259,499</b>   | <b>306,994</b>   | <b>-15.5%</b>   | <b>283,298</b>   | <b>298,659</b>   | <b>-5.1%</b>   |
| <b>Non-operating Result</b>                  | <b>-92,273</b>   | <b>-148,446</b>  | <b>-37.8%</b>   | <b>-96,875</b>   | <b>-91,725</b>   | <b>5.6%</b>    |
| Taxes  | -64,179          | -48,771          | 31.6%           | -50,342          | -41              | 122,688%       |
| <b>Net Income</b>                            | <b>103,047</b>   | <b>109,777</b>   | <b>-6.1%</b>    | <b>136,081</b>   | <b>206,892</b>   | <b>-34.2%</b>  |
| Net income from controlling shareholders     | 86,491           | 90,795           | -4.7%           | 119,525          | 187,914          | -36.4%         |
| Net Income from non-controlling shareholders | 16,556           | 18,982           | -12.8%          | 16,556           | 18,979           | -12.8%         |
| Distributable Net Income                     | 69,750           | 63,349           | 10.1%           | N.A.             | N.A.             | N.A.           |
| <b>Adjusted EBITDA</b>                       | <b>365,820</b>   | <b>386,965</b>   | <b>-5.5%</b>    | <b>374,546</b>   | <b>369,606</b>   | <b>1.3%</b>    |
| <b>Adjusted EBITDA Margin</b>                | <b>8.8%</b>      | <b>9.8%</b>      | <b>-100 bps</b> | <b>9.0%</b>      | <b>9.5%</b>      | <b>-52 bps</b> |

(5) The detailed Income Statement and the impact of hyperinflation in Argentina are available in the Annex of this report.

## 3.2 Performance by Country <sup>(6)</sup>

### 3.2.1 Results by Country <sup>(7)</sup>

| Revenues     | 2Q25             | 2Q24             | % vs 2024   |             |
|--------------|------------------|------------------|-------------|-------------|
|              | CLP MM           | CLP MM           | CLP Δ %     | LC Δ %      |
| Chile        | 1,815,747        | 1,739,885        | 4.4%        | 4.4%        |
| Argentina    | 871,963          | 673,904          | 29.4%       | 66.4%       |
| USA          | 523,149          | 473,805          | 10.4%       | 9.0%        |
| Brazil       | 393,492          | 463,264          | -15.1%      | -8.7%       |
| Peru         | 322,250          | 298,406          | 8.0%        | 4.1%        |
| Colombia     | 239,908          | 238,773          | 0.5%        | 6.3%        |
| <b>Total</b> | <b>4,166,509</b> | <b>3,888,037</b> | <b>7.2%</b> | <b>N.A.</b> |

| Adjusted EBITDA | 2Q25           | 2Q24           | % vs 2024   |             |
|-----------------|----------------|----------------|-------------|-------------|
|                 | CLP MM         | CLP MM         | CLP Δ %     | LC Δ %      |
| Chile           | 210,120        | 215,352        | -2.4%       | -2.4%       |
| Argentina       | 49,858         | 56,160         | -11.2%      | 14.1%       |
| USA             | 50,353         | 44,548         | 13.0%       | 11.5%       |
| Brazil          | 20,923         | 22,787         | -8.2%       | -1.2%       |
| Peru            | 38,155         | 34,243         | 11.4%       | 7.4%        |
| Colombia        | 5,138          | -3,484         | N.A.        | N.A.        |
| <b>Total</b>    | <b>374,546</b> | <b>369,606</b> | <b>1.3%</b> | <b>N.A.</b> |

### 3.2.2 Same Store Sales

| Local Currency Variation | 2Q25  | 2Q24   |
|--------------------------|-------|--------|
| <b>Supermarkets</b>      |       |        |
| Chile                    | 2.6%  | -0.7%  |
| Argentina                | 37.8% | 256.2% |
| USA                      | 2.8%  | -2.1%  |
| Brazil                   | -5.2% | -0.5%  |
| Peru                     | 2.8%  | -4.5%  |
| Colombia                 | 5.2%  | -8.1%  |
| <b>Home Improvement</b>  |       |        |
| Chile                    | 3.2%  | -2.1%  |
| Argentina                | 45.8% | 194.2% |
| Colombia                 | 1.7%  | -8.1%  |
| <b>Department Stores</b> |       |        |
| Chile                    | 9.9%  | 12.8%  |

(6) For comparative purposes and financial performance analyses, figures exclude the effects of hyperinflationary economies (IAS 29).

(7) LC refers to local currency.

### 3.2.3 Organic Growth

During the second quarter of 2025, the Company opened 5 new stores, totaling 10,054 sqm of sales area.

In the United States, The Fresh Market opened three new stores: in Wethersfield (Connecticut), Stuart (Florida), and Mt. Pleasant (South Carolina), adding 4,703 sqm of sales area. With these openings, The Fresh Market has opened 6 new stores year-to-date.

In Brazil, GIGA Atacado opened a new store in São Paulo, totaling 4,147 sqm of sales area. Located in a high-traffic area, this store is the first in the Cash & Carry format to feature services such as a bakery, butcher shop, coffee shop, and an electric vehicle charging station, marking a milestone in the chain's value proposition.



In Colombia, Jumbo opened a new store in the city of Bogota, adding 1,204 sqm of sales area. With this opening, Jumbo reaches a total of 44 stores in the country.

| 2Q25         | Openings |               | Remodelings |          | Closures |              |
|--------------|----------|---------------|-------------|----------|----------|--------------|
|              | #        | Sqm           | #           |          | #        | sqm          |
| Chile        | -        | -             |             | 1        | 1        | 450          |
| Argentina    | -        | -             |             | -        | -        | -            |
| USA          | 3        | 4,703         |             | -        | 1        | 1,301        |
| Brazil       | 1        | 4,147         |             | -        | -        | -            |
| Peru         | -        | -             |             | -        | -        | -            |
| Colombia     | 1        | 1,204         |             | -        | -        | -            |
| <b>Total</b> | <b>5</b> | <b>10,054</b> |             | <b>1</b> | <b>2</b> | <b>1,751</b> |

### 3.2.4 Online Sales <sup>(8)</sup>



Online Penetration

**10.5%**



Online Tickets

**7.7 MM**



Online Sales

**444 USD MM**

| CLP Million  | Online Sales   |                | % vs 2024   |             |
|--------------|----------------|----------------|-------------|-------------|
|              | 2Q25           | 2Q24           | Δ CLP       | Δ LC        |
| Chile        | 303,469        | 286,214        | 6.0%        | 6.0%        |
| Argentina    | 27,088         | 27,442         | -1.3%       | 26.9%       |
| USA          | 44,412         | 35,124         | 26.4%       | 24.8%       |
| Brazil       | 11,236         | 13,282         | -15.4%      | -9.1%       |
| Peru         | 21,975         | 15,635         | 40.6%       | 35.5%       |
| Colombia     | 12,334         | 12,310         | 0.2%        | 6.0%        |
| <b>Total</b> | <b>420,514</b> | <b>390,006</b> | <b>7.8%</b> | <b>N.A.</b> |

### 3.2.5 Online Penetration 2Q25

| Penetration %            | 2Q25         | 2Q24         | Δ bps       |
|--------------------------|--------------|--------------|-------------|
| <b>Supermarkets</b>      | <b>8.7%</b>  | <b>8.3%</b>  | <b>41</b>   |
| SMKT Chile               | 14.5%        | 13.7%        | 81          |
| SMKT Argentina           | 2.9%         | 3.6%         | -75         |
| SMKT USA                 | 8.5%         | 7.4%         | 108         |
| SMKT Brazil              | 3.0%         | 3.0%         | -1          |
| SMKT Peru                | 7.0%         | 5.4%         | 162         |
| SMKT Colombia            | 5.6%         | 5.5%         | 5           |
| <b>Home Improvement</b>  | <b>9.6%</b>  | <b>10.1%</b> | <b>-50</b>  |
| <b>Department Stores</b> | <b>31.3%</b> | <b>33.2%</b> | <b>-188</b> |
| <b>Total</b>             | <b>10.5%</b> | <b>10.4%</b> | <b>14</b>   |

(8) Online sales figures (excluding IAS 29) reflect 1P data, including sales through last-mile delivery operators.



### 3.2.6 Private Label

During 2Q25, Private Label products reached a 17.9% share of total sales, representing a 48-bps increase compared to the same period last year and marking a record penetration rate.

At the regional level, Argentina posted the highest growth, with an increase of 159-bps, driven by new launches in the Home Care, Family Care, and frozen food categories. Colombia also stood out with a 73-bps increase, fueled by the expansion of brands such as Cuisine & Co and Home Care.



In the Food segment, penetration reached 16.2%, reflecting a 34-bps YoY increase, with progress led by Argentina and Chile. In the Non-Food segment, penetration rose to 22.8%, up 86-bps, driven by new offerings across all countries, particularly the rollout of personal care and home care lines.

Key highlights for the quarter include the launch of **Hacks & Racks**, a new exclusive brand offering comprehensive organization solutions, introduced in Easy Chile, Argentina, and Colombia.

Additionally, **Cuisine & Co** was recognized as the **#1 Emerging Brand in Chile** according to the Cadem study, consolidating its position as a flagship within Cencosud's Private Label portfolio.

### Private Label Penetration

|              | Food         |              | Non-Food     |              | Total        |              |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|              | 2Q25         | 2Q24         | 2Q25         | 2Q24         | 2Q25         | 2Q24         |
| Chile        | 12.9%        | 12.8%        | 27.5%        | 26.8%        | 17.6%        | 17.3%        |
| Argentina    | 17.5%        | 16.8%        | 17.9%        | 14.5%        | 17.6%        | 16.0%        |
| USA          | 30.9%        | 31.7%        | 0.8%         | 1.5%         | 29.4%        | 30.3%        |
| Brazil       | 4.9%         | 4.9%         | 3.6%         | 3.9%         | 4.7%         | 4.8%         |
| Peru         | 15.4%        | 15.4%        | 39.7%        | 39.0%        | 19.1%        | 18.9%        |
| Colombia     | 10.7%        | 10.0%        | 8.4%         | 7.6%         | 10.0%        | 9.2%         |
| <b>Total</b> | <b>16.2%</b> | <b>15.9%</b> | <b>22.8%</b> | <b>21.9%</b> | <b>17.9%</b> | <b>17.4%</b> |

## 3.2.7 Results by Country and Business

### Chile



#### Highlights of the Quarter

- ♦ **All business units** posted revenue growth versus 2Q24
- ♦ **E-commerce grew 6.0% YoY nationwide**, propelled by a 10,1% increase in online Supermarket sales
- ♦ Department Stores expanded their Adjusted EBITDA margin by 110-bps YoY, reaching 8.1%, **the highest second-quarter EBITDA margin since 2021**

|                    | 2Q25             |              | 2Q24             |              | vs 2024     |
|--------------------|------------------|--------------|------------------|--------------|-------------|
|                    | CLP MM           | %            | CLP MM           | %            | CLP Δ %     |
| <b>REVENUES</b>    |                  |              |                  |              |             |
| Supermarkets       | 1,244,453        | 29.9%        | 1,200,287        | 30.9%        | 3.7%        |
| Shopping Centers   | 64,506           | 1.5%         | 59,516           | 1.5%         | 8.4%        |
| Home Improvement   | 195,202          | 4.7%         | 189,836          | 4.9%         | 2.8%        |
| Departments Stores | 304,067          | 7.3%         | 285,895          | 7.4%         | 6.4%        |
| Others             | 7,519            | 0.2%         | 4,351            | 0.1%         | 72.8%       |
| <b>Revenues</b>    | <b>1,815,747</b> | <b>43.6%</b> | <b>1,739,885</b> | <b>44.7%</b> | <b>4.4%</b> |

|                    | 2Q25           |              | 2Q24           |              | vs 2024      |
|--------------------|----------------|--------------|----------------|--------------|--------------|
|                    | CLP MM         | Mg (%)       | CLP MM         | Mg (%)       | CLP Δ %      |
| <b>ADJ. EBITDA</b> |                |              |                |              |              |
| Supermarkets       | 157,752        | 12.7%        | 162,537        | 13,5%        | -2.9%        |
| Shopping Centers   | 51,802         | 80.3%        | 47,423         | 79,7%        | 9.2%         |
| Home Improvement   | 8,516          | 4.4%         | 11,438         | 6,0%         | -25.5%       |
| Departments Stores | 24,720         | 8.1%         | 20,086         | 7,0%         | 23.1%        |
| Financial Services | -848           | N.A.         | -607           | N.A.         | 39.7%        |
| Others             | -31,822        | N.A.         | -25,525        | N.A.         | 24.7%        |
| <b>ADJ. EBITDA</b> | <b>210,120</b> | <b>11.6%</b> | <b>215,352</b> | <b>12,4%</b> | <b>-2.4%</b> |

#### Supermarkets

During 2Q25, **revenues** increased 3.7% year-over-year, driven by a 10.1% growth in online sales and the strengthening of Private Labels. Sales growth accelerated compared to 1Q25, despite a slowdown in food inflation. The quarter also benefited from seasonal effects such as Easter and the Cyber campaign, which positively impacted store traffic and sales volume, boosting both the average ticket and the total number of transactions.

The **Adjusted EBITDA margin** was 12.7% (-87 bps YoY). This contraction is mainly explained by higher labor costs and electricity tariffs.

## Home Improvement

In the context of a strategic transition in the product mix and construction activity still below historical levels, quarterly **revenues** rose 2.8% compared to 2Q24. Additionally, a milder fall and winter season compared to 2024 created a more challenging comparison base for heating products. Easy continues to develop its value proposition, within which it launched a new Private Label brand offering home organization solutions: Hacks & Racks.

**Adjusted EBITDA** declined 25.5% YoY, reaching a margin of 4.4%. The quarter recorded a 54 bps YoY gross margin contraction due to higher costs associated with the implementation of our new strategy, increases in labor costs, and electricity costs.

## Department Stores

Quarterly **revenues** increased 6.4% YoY, mainly propelled by sales growth in strategic categories such as Private Labels, apparel, and cosmetics, as well as sales associated with tourism. Notably, physical stores performed strongly, with Same Store Sales growing 9.9% YoY and the customer satisfaction index improving by 37 points compared to 2024, resulting from a stronger focus on customer experience.

**Adjusted EBITDA** grew 23.1% YoY, reaching an Adjusted EBITDA margin of 8.1%, marking the best second-quarter margin since 2021. This improvement is attributed to the continuous development of the value proposition, product mix optimization, and greater cost control.

## Shopping Centers

**Revenues** increased 8.4% in the quarter compared to the same period in 2024. Notable milestones include the placement of approximately 30,000 sqm of leasable area, 25,000 sqm of which correspond to new office spaces in the Gran Torre Costanera. Additionally, tenant sales rose 5.7% YoY.

**Adjusted EBITDA** increased 9.2% compared to 2Q24, mainly attributable to revenue growth and a YoY reduction in expenses.

## Financial Services

**Adjusted EBITDA** reported a negative result of CLP 848 million. This compares to a negative result of CLP 607 million in 2Q24. Adjusted EBITDA for Financial Services in Chile reflects a risk adjustment defined by the shareholders of the Joint Venture, within the framework of exercising control over the business. Excluding this adjustment, Adjusted EBITDA contracted 11.7% year-over-year, due to a higher risk provision, increased portfolio write-offs, and technology-related expenses.

## Others <sup>(9)</sup>

The Other segment recorded a negative **Adjusted EBITDA** of CLP 31,822 million for the quarter, compared to negative CLP 25,525 million in 2Q24, representing a 24.7% YoY variation. This performance reflects less favorable foreign exchange differences, a lower mark-to-market contribution from derivatives, and the absence of extraordinary income recorded in 2Q24. Excluding the Other segment, Adjusted EBITDA for the Chilean operations would have grown 0.4% YoY.

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(9) The Other segment consolidates accounting items not directly attributable to other business units, such as support services, financing, adjustments, and other items.



## Argentina <sup>(10)</sup>

### Highlights of the Quarter

- ♦ The operation in Argentina recorded **real-term growth** in each month of the quarter
- ♦ **Private Label increased its penetration by 159-bps** compared to third-party sales
- ♦ Since its implementation in Supermarkets Argentina, the food waste reduction app Cheaf **has rescued and sold over 218 tons of food**

|                        | 2Q25           |               | 2Q24           |               | % vs 2024     |               |
|------------------------|----------------|---------------|----------------|---------------|---------------|---------------|
|                        | CLP MM         | %             | CLP MM         | %             | CLP Δ%        | LC Δ%         |
| <b>REVENUES</b>        |                |               |                |               |               |               |
| Supermarkets           | 629,190        | 15.1%         | 461,376        | 11.9%         | 36.4%         | 75.4%         |
| Shopping Centers       | 24,093         | 0.6%          | 18,230         | 0.5%          | 32.2%         | 70.0%         |
| Home Improvement       | 180,649        | 4.3%          | 160,402        | 4.1%          | 12.6%         | 44.7%         |
| Financial Services     | 36,557         | 0.9%          | 32,073         | 0.8%          | 14.0%         | 46.8%         |
| Others                 | 1,474          | 0.0%          | 1,823          | 0.0%          | -19.1%        | 2.6%          |
| <b>Revenues</b>        | <b>871,963</b> | <b>20.9%</b>  | <b>673,904</b> | <b>17.3%</b>  | <b>29.4%</b>  | <b>66.4%</b>  |
| <b>Adjusted EBITDA</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>Δ %</b>    | <b>LC Δ %</b> |
| <b>ADJ. EBITDA</b>     | <b>49,858</b>  | <b>5.7%</b>   | <b>56,160</b>  | <b>8.3%</b>   | <b>-11.2%</b> | <b>14.1%</b>  |

### Supermarkets

2Q25 **revenues** increased 75.4% in ARS and 36.4% in CLP year-over-year. The period was marked by revenue growth above inflation, even when excluding the recent acquisition of Makro. The improved performance of Private Labels, along with more attractive commercial dynamics, drove sales compared to 2Q24, increasing the average ticket by over 50% YoY and expanding market share by 107-bps YoY. Additionally, the implementation of Cheaf has helped reduce food waste and monetize pre-waste, while also attracting new customers to stores.

**Adjusted EBITDA** for 2Q25 grew 16.8% in ARS and declined 9.2% in CLP year-over-year, reflecting pressure from increased merchandise costs as well as higher expenses related to wage adjustments stemming from collective bargaining agreements.

### Home Improvement

2Q25 **revenues** grew 44.7% in ARS and 12.6% in CLP, driven by a 47.3% YoY increase in physical store sales. This improvement occurred in the context of a broader assortment of imported products and a recovery in total tickets (+13.9% YoY), despite a decline in total units per purchase.

(10) General inflation in Argentina for the 12 months ending in June was 39.4%, while food inflation was 32.3%.

Adjusted EBITDA increased 57.4% in ARS and 22.8% in CLP, reflecting a gross margin improvement of 124-bps YoY despite the continued decline in inflation.

## Shopping Centers

2Q25 **revenues** rose 70.0% in ARS and 32.2% in CLP year-over-year, understood by tenant sales growth above inflation and an occupancy rate of 92.6%. Despite this, foot traffic remained relatively stable compared to the previous year (+0.6%) given the still-affected consumption environment.

**Adjusted EBITDA** increased 60.3% in ARS and 25.3% in CLP, propelled by the YoY expansion in sales and partially offset by a higher expense base resulting from a positive impact recorded in 2Q24.

## Financial Services

2Q25 **revenues** increased 46.8% in ARS and 14.0% in CLP. The reactivation of this business is reflected in higher income from fees and interest, as well as insurance sales growth exceeding 100% YoY.

**Adjusted EBITDA** decreased 26.7% in ARS and 43.2% in CLP, mainly because of higher funding costs, increased risk charges, and higher write-offs associated with elevated interest rates in the prior year.

## United States



### Highlights of the Quarter

- ♦ The Fresh Market recorded its **highest sales growth rate** (9.0%) since its acquisition in 2022
- ♦ **E-commerce** sales grew 24.8% YoY, reaching an 8.5% **penetration** of total sales
- ♦ The Fresh Market was recognized as **one of the best places to work** in the 'Triad' region, according to the Triad Business Journal

|                        | 2Q25           |               | 2Q24           |               | % vs 2024    |               |
|------------------------|----------------|---------------|----------------|---------------|--------------|---------------|
|                        | CLP MM         | %             | CLP MM         | %             | CLP Δ%       | LC Δ%         |
| <b>REVENUES</b>        |                |               |                |               |              |               |
| Supermarkets           | 523,149        | 12.6%         | 473,805        | 12.2%         | 10.4%        | 9.0%          |
| Others                 | 0              | 0.0%          | 0              | 0.0%          | N.A.         | N.A.          |
| <b>Revenues</b>        | <b>523,149</b> | <b>12.6%</b>  | <b>473,805</b> | <b>12.2%</b>  | <b>10.4%</b> | <b>9.0%</b>   |
| <b>Adjusted EBITDA</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>Δ %</b>   | <b>LC Δ %</b> |
| <b>ADJ. EBITDA</b>     | <b>50,353</b>  | <b>9.6%</b>   | <b>44,548</b>  | <b>9.4%</b>   | <b>13.0%</b> | <b>11.5%</b>  |

## Supermarkets

**Revenues** from the Supermarkets and consolidated U.S. increased 9.0% in USD and 10.4% in CLP year-over-year, driven by the opening of 13 new stores since 2Q24, a 24.8% YoY growth in online sales, and same-store sales growth in line with inflation.



**Adjusted EBITDA** for the Supermarkets segment grew 2.1% in local currency and 3.5% in CLP year-over-year, reflecting higher product costs, as well as increased expenses related to store pre-openings and credit card commissions driven by the growth in online sales. **Consolidated Adjusted EBITDA** for the United States increased 11.5% in USD and 13.0% in CLP compared to 2Q24. The difference with the Supermarkets segment is mainly explained by insurance reimbursements for losses associated with Hurricanes Helene and Milton in 2024.

## Brazil

### Highlights of the Quarter

- ♦ **Gross margin in Supermarkets improved 122-bps YoY**, driven by the transfer of 32 Bretas stores and the expansion of the Retail Media business
- ♦ A **new GIGA store** opened in Sao Paulo, featuring services such as a bakery, butcher shop, coffee shop, and electric vehicle charging station—marking a milestone in the chain's value proposition

|                        | 2Q25           |               | 2Q24           |               | % vs 2024     |               |
|------------------------|----------------|---------------|----------------|---------------|---------------|---------------|
|                        | CLP MM         | %             | CLP MM         | %             | CLP Δ %       | LC Δ %        |
| <b>REVENUES</b>        |                |               |                |               |               |               |
| Supermarkets           | 393,492        | 9.4%          | 462,865        | 11.9%         | -15.0%        | -8.6%         |
| Financial Services     | 0              | 0.0%          | 399            | 0.0%          | 0.0%          | N.A.          |
| Others                 | 0              | 0.0%          | 0              | 0.0%          | N.A.          | N.A.          |
| <b>Revenues</b>        | <b>393,492</b> | <b>9.4%</b>   | <b>463,264</b> | <b>11.9%</b>  | <b>-15.1%</b> | <b>-8.7%</b>  |
| <b>Adjusted EBITDA</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>Δ %</b>    | <b>LC Δ %</b> |
| <b>ADJ. EBITDA</b>     | <b>20,923</b>  | <b>5.3%</b>   | <b>22,787</b>  | <b>4.9%</b>   | <b>-8.2%</b>  | <b>-1.2%</b>  |

### Supermarkets

In 2Q25, Supermarkets **revenues** declined 8.6% in BRL and 15.0% in CLP compared to 2Q24, largely due to intensified promotional activity and new store openings by competitors. However, the improved value proposition in perishables and store layout adjustments have supported a gradual recovery in sales throughout the year. Despite the transfer of 32 Bretas stores in Minas Gerais, sales in 2Q25 declined to a lesser extent (-8.6%) than in 1Q25 (-11.4%). Similarly, 2Q25 Same Store Sales (-5.2%) showed a sequential improvement compared to 1Q25 (-12.1%). At the consolidated level, revenues in Brazil declined 8.7% in BRL and 15.1% in CLP year-over-year.

**Adjusted EBITDA** for the Supermarkets segment declined 41.4% in local currency and 45.4% in CLP compared to 2Q24, due to lower sales volumes and expenses increasing in line with inflation. However, Adjusted EBITDA improved significantly compared with 1Q25, mainly explained by the operational improvement and the sale of the 32 stores in Minas Gerais during the quarter. On a consolidated basis, Adjusted EBITDA in Brazil decreased 1.2% in BRL and 8.2% in CLP year-over-year.

## Peru



### Highlights of the Quarter

- ♦ **2Q25 Adjusted EBITDA margin** grew 36-bps reaching 11.8%, **the highest second quarter Adjusted EBITDA margin ever recorded by Peru**
- ♦ **Online sales increased 35.5%** compared to 2Q24, achieving a 162-bps increase in penetration

|                        | 2Q25           |               | 2Q24           |               | % vs 2024    |               |
|------------------------|----------------|---------------|----------------|---------------|--------------|---------------|
|                        | CLP MM         | %             | CLP MM         | %             | CLP Δ%       | LC Δ%         |
| <b>REVENUES</b>        |                |               |                |               |              |               |
| Supermarkets           | 313,792        | 7.5%          | 290,701        | 7.5%          | 7.9%         | 4.1%          |
| Shopping Centers       | 7,652          | 0.2%          | 7,463          | 0.2%          | 2.5%         | -1.1%         |
| Others                 | 806            | 0.0%          | 242            | 0.0%          | 232.5%       | 220.9%        |
| <b>Revenues</b>        | <b>322,250</b> | <b>7.7%</b>   | <b>298,406</b> | <b>7.7%</b>   | <b>8.0%</b>  | <b>4.1%</b>   |
| <b>Adjusted EBITDA</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>Δ %</b>   | <b>LC Δ %</b> |
| <b>ADJ. EBITDA</b>     | <b>38,155</b>  | <b>11.8%</b>  | <b>34,243</b>  | <b>11.5%</b>  | <b>11.4%</b> | <b>7.4%</b>   |

### Supermarkets

**Revenues** increased 4.1% in PEN and 7.9% in CLP compared to 2Q24, driven by a 35.5% YoY growth in online sales, achieving a penetration rate of 7.0%. Same Store Sales also expanded above inflation, reaching 2.8% YoY.

**Adjusted EBITDA** decreased 0.5% in PEN and increased 3.2% in CLP year-over-year, impacted by extraordinary expenses associated with widespread regulatory inspections across the country.

### Shopping Centers

Quarterly **revenues** declined 1.1% in PEN and rose 2.5% in CLP compared to the previous year. This occurred in the context of a 2.0% YoY decrease in foot traffic and despite a 3.4% increase in tenant sales versus 2Q24.

**Adjusted EBITDA** increased 6.0% in PEN and 10.0% in CLP, resulting in an EBITDA margin expansion of 585-bps compared to 2Q24.

### Financial Services

**Adjusted EBITDA** for 2Q25 posted a positive result, in contrast to the negative result recorded in 2Q24. This outcome reflects lower late-payment rates and reduced provisioning for the loan portfolio.

## Colombia

### Highlights of the Quarter

- ♦ **All business divisions posted sales growth** compared to 2Q24
- ♦ Colombia's **Adjusted EBITDA** margin **improved by 357-bps** YoY, driven by increased profitability in Supermarkets, Home Improvement, and Financial Services
- ♦ During the quarter, the sale of the Service Station business was approved. Additionally, a **new Jumbo store** was opened, adding over 1,200 sqm of sales area

|                        | 2Q25           |               | 2Q24           |               | % vs 2024   |               |
|------------------------|----------------|---------------|----------------|---------------|-------------|---------------|
|                        | CLP MM         | %             | CLP MM         | %             | CLP Δ %     | LC Δ %        |
| <b>REVENUES</b>        |                |               |                |               |             |               |
| Supermarkets           | 217,232        | 5.2%          | 218,429        | 5.6%          | -0.5%       | 5.2%          |
| Shopping Centers       | 3,177          | 0.1%          | 2,926          | 0.1%          | 8.6%        | 15.0%         |
| Home Improvement       | 18,778         | 0.5%          | 19,476         | 0.5%          | -3.6%       | 2.1%          |
| Financial Services     | 912            | 0.0%          | -1,294         | 0.0%          | N.A.        | N.A.          |
| Others                 | -192           | 0.0%          | -764           | 0.0%          | -74.9%      | -73.2%        |
| <b>Revenues</b>        | <b>239,908</b> | <b>5.8%</b>   | <b>238,773</b> | <b>6.1%</b>   | <b>0.5%</b> | <b>6.3%</b>   |
| <b>Adjusted EBITDA</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>CLP MM</b>  | <b>Mg (%)</b> | <b>Δ %</b>  | <b>LC Δ %</b> |
| <b>ADJ. EBITDA</b>     | <b>5,138</b>   | <b>2.1%</b>   | <b>-3,484</b>  | <b>-1.5%</b>  | <b>N.A.</b> | <b>N.A.</b>   |

### Supermarkets

In 2Q25, **revenues** grew 5.2% in COP and decreased 0.5% in CLP. The operation showed a positive and sustained performance throughout the quarter, with growth recorded in all three months. The average ticket increased 11.3%, with improved performance in both physical and online channels. Additionally, Supermarkets continued to enhance their value proposition during the quarter by piloting the Cash & Carry format under the Metro Almacén brand and placing greater focus on perishables, product variety, and customer service in Jumbo. These efforts contributed to an ~8-point improvement in the customer satisfaction index since the beginning of the year. The new Metro Almacén format offers a more streamlined assortment and the possibility to buy in bulk at a discount for both B2B and B2C customers.

**Adjusted EBITDA** increased 91.9% in COP and 83.5% in CLP year-over-year, resulting in a 169 bps expansion in EBITDA margin. This was driven by an 82-bps YoY improvement in gross margin and expense growth below inflation, thanks to cost-reduction initiatives.

### Home Improvement

2Q25 **revenues** increased 2.1% in COP and declined 3.6% in CLP year-over-year, marking a recovery in the segment following store-layout adjustments, a push in wholesale channel

sales, and product-mix development. Additionally, the online channel recorded a 7.0% YoY growth in revenues.

**Adjusted EBITDA** posted a less negative result, improving by 57.9% in COP and 60.2% in CLP compared to 2Q24. A 339-bps expansion in gross margin, explains this as resulting from an enhanced value proposition and cost containment.

### Shopping Centers

**Revenues** increased 15.0% in COP and 8.6% in CLP compared to 2Q24. Higher contributions from variable rent due to new tenants who boosted sales was the main motivator for this.

**Adjusted EBITDA** grew 7.8% in COP and 1.6% in CLP versus 2Q24, supported by revenue growth, partially offset by higher contributions.

### Financial Services

**Adjusted EBITDA** posted a positive result, compared to a negative outcome in 2Q24. The year-over-year improvement was mainly due to an increase in the average loan portfolio balance, lower funding costs, and a reduction in risk charges, in addition to the implementation of further expense-control measures.

## 3.2.8 Tax Breakdown <sup>(11)</sup>

| CLP Million                               | 2Q25           | 2Q24           | 6M25            | 6M24            |
|---|----------------|----------------|-----------------|-----------------|
| Current tax expenses                      | -33,090        | -26,205        | -84,108         | -76,088         |
| Adjustments to previous year tax expense  | 1,018          | -2,586         | -               | -2,679          |
| <b>Total current tax expenses</b>         | <b>-32,072</b> | <b>-28,791</b> | <b>-84,108</b>  | <b>-78,767</b>  |
| Deferred tax                              | -32,107        | -19,980        | -31,984         | -81,644         |
| <b>Tax Expense (Income), reported</b>     | <b>-64,179</b> | <b>-48,771</b> | <b>-116,092</b> | <b>-160,411</b> |
| (-) IAS 29                                | -13,837        | -48,730        | -40,162         | -168,571        |
| <b>Tax expense (income), excl. IAS 29</b> | <b>-50,342</b> | <b>-41</b>     | <b>-75,930</b>  | <b>8,160</b>    |

(11) The income tax rates in each country where the Company operates are as follows: Chile: 27%. Argentina: 35%. Peru: 29.5%. Colombia: 35%. Brazil: 34%. United States: 21%. For further details on income tax expenses, refer to Note 26 of the Financial Statements.

## 4 Consolidated Balance Sheet <sup>(12)(13)</sup>

### 4.1 Summary of Balance Sheet

|                                  | As Reported |            |        | Excl. IAS 29 |            |        |
|----------------------------------|-------------|------------|--------|--------------|------------|--------|
|                                  | JUN 25      | DEC 24     | %      | JUN 25       | DEC 24     | %      |
|                                  | CLP MM      |            |        | CLP MM       |            |        |
| Current Assets                   | 3,341,034   | 3,898,450  | -14.3% | 3,328,411    | 3,884,898  | -14.3% |
| Non-Current Assets, Total        | 11,444,792  | 11,423,626 | 0.2%   | 10,346,526   | 10,210,924 | 1.3%   |
| Total Assets                     | 14,785,826  | 15,322,076 | -3.5%  | 13,674,936   | 14,095,823 | -3.0%  |
| Current Liabilities              | 3,859,267   | 4,248,607  | -9.2%  | 3,858,393    | 4,247,597  | -9.2%  |
| Non-Current Liabilities, Total   | 5,705,940   | 5,762,173  | -1.0%  | 5,316,799    | 5,325,153  | -0.2%  |
| Total Liabilities                | 9,565,206   | 10,010,780 | -4.5%  | 9,175,192    | 9,572,750  | -4.2%  |
| Controlling interest             | 4,578,423   | 4,679,049  | -2.2%  | 3,857,547    | 3,890,826  | -0.9%  |
| Non-controlling interest         | 642,197     | 632,247    | 1.6%   | 642,197      | 632,247    | 1.6%   |
| Total Net Equity                 | 5,220,620   | 5,311,297  | -1.7%  | 4,499,744    | 4,523,073  | -0.5%  |
| Total Liabilities and Net Equity | 14,785,826  | 15,322,076 | -3.5%  | 13,674,936   | 14,095,823 | -3.0%  |

#### Assets

As of June 30, 2025, Total **Assets** decreased by CLP 420,887 million (excluding the hyperinflation adjustment for Argentina) compared to December 2024, due to a reduction in Current Assets of CLP 556,488 million, partially offset by an increase in Non-Current Assets of CLP 135,601 million.

- **Current Assets** decreased mainly due to a drop in Cash and cash equivalents, which declined by CLP 297,585 million (-40.1% compared to December 2024), largely explained by the funds used for the acquisition of Makro, as well as investments and equipment purchases for ongoing store and shopping center projects.
- The increase in **Non-Current Assets** is attributable to an increase in Property, Plant, and Equipment value of CLP 43,006 million and Investment Properties value of CLP 138,778 million. Investments related to business growth in the region partly explains this.

#### Liabilities

As of June 2025, Total **Liabilities** decreased by CLP 397,558 million (excluding IAS 29) compared to December 2024. This result is attributable to a reduction in Current Liabilities of CLP 389,204 million and in Non-Current Liabilities of CLP 8,354 million.

- The decrease in **Current Liabilities** is explained by a reduction in Other accounts payable of CLP 256,148 million, due to lower trade payables compared to December 2024, largely reflecting seasonality with higher sales in December. Other financial liabilities have

(12) The detailed Consolidated Balance Sheet is included in the appendices to this report.

(13) For comparative purposes, and to analyze business performance, figures and explanations exclude the effect of the Argentine hyperinflationary standard (IAS 29).



decreased by CLP 86,093 million since December 2024 as a result of the refinancing of The Fresh Market's debt, which shifted from semiannual maturities between 2025 and 2027 to a bullet maturity in 2030.

- The increase in **Non-Current Liabilities** is primarily attributable to an increase in Deferred tax liabilities of CLP 67,895 million, partially offset by a decrease in Other financial liabilities of CLP 57,153 million due to the amortization of public debt obligations.

## Equity

At the end of the period, Equity decreased by CLP 23,329 million because of a reduction in Retained earnings (losses) of CLP 123,411 million and Treasury shares of CLP 161,731 million, caused by the share repurchase executed in June. This was partially offset by an increase in Other reserves of CLP 253,099 million.

## Net Financial Debt Reconciliation

| CLP million  | Jun-25           | Dec-24           | Jun-24           |
|--|------------------|------------------|------------------|
| <b>Total Financial Liabilities</b>                   | <b>4,336,752</b> | <b>4,479,998</b> | <b>4,477,667</b> |
| (-) Cash and Cash Equivalents                        | 445,059          | 742,644          | 445,461          |
| (-) Other Financial Assets (Current and Non-Current) | 233,746          | 417,532          | 350,755          |
| <b>Net Financial Debt</b>                            | <b>3,657,947</b> | <b>3,319,822</b> | <b>3,681,451</b> |
| (+) Total Lease Liabilities                          | 1,228,848        | 1,259,766        | 1,208,336        |
| <b>Reported Net Financial Debt</b>                   | <b>4,886,795</b> | <b>4,579,588</b> | <b>4,889,787</b> |

## 5 Cash Flow Statement <sup>(14)</sup>

### 5.1 Accumulated to June 2025 and 2024

| YTD 2025   CLP Millions | Net cash flow from operating activities | Net cash flow used in investment activities | Net cash flow from (used in) financing activities |
|-------------------------|---|---|---|
| Supermarkets            | 260,206                                 | -131,684                                    | -334,085  |
| Shopping Centers        | 154,515                                 | -104,225                                    | -81,216   |
| Home Improvement        | 43,075                                  | 129,463                                     | -149,494  |
| Department Stores       | -29,110                                 | -13,173                                     | 39,967  |
| Financial Service       | -17,825                                 | -   | 17,825  |
| Others                  | -200,120                                | -9,201                                      | 158,057   |
| <b>Excl. IAS29</b>      | <b>210,740</b>                          | <b>-128,821</b>                             | <b>-348,945</b>                                   |
| <b>IAS29 Adjustment</b> |   |   |   |
| Inflation Adjustment    | 8,425                                   | -2,472                                      | -3,728  |
| Conversion Adjustment   | -11,361                                 | 3,301                                       | 5,089   |
| <b>As Reported</b>      | <b>207,805</b>                          | <b>-127,991</b>                             | <b>-347,584</b>                                   |

| YTD 2024   CLP Millions | Net cash flow from operating activities | Net cash flow used in investment activities | Net cash flow from (used in) financing activities |
|-------------------------|---|---|---|
| Supermarkets            | 282,172                                 | -132,270                                    | -284,980  |
| Shopping Centers        | 129,279                                 | -20,106                                     | -69,004   |
| Home Improvement        | 46,226                                  | 98,279                                      | -139,612  |
| Department Stores       | 16,068                                  | -6,537                                      | -9,381  |
| Financial Service       | -22,682                                 | -   | 22,682  |
| Others                  | -220,206                                | 3,574                                       | 215,899   |
| <b>Excl. IAS29</b>      | <b>230,857</b>                          | <b>-57,061</b>                              | <b>-264,396</b>                                   |
| <b>IAS29 Adjustment</b> |   |   |   |
| Inflation Adjustment    | -18,307                                 | 52,054                                      | -19,402   |
| Conversion Adjustment   | 3,922                                   | -9,195                                      | 3,002   |
| <b>As Reported</b>      | <b>216,471</b>                          | <b>-14,202</b>                              | <b>-280,796</b>                                   |

### Operating Activities

As of June 2025, cash flow from **operating activities** reached CLP 210,740 million (excluding IAS 29), compared to CLP 230,857 million as of June 2024. This decrease is mainly explained by lower cash flow from the Supermarkets business, particularly in Argentina and Brazil, and

(14) The cash flow explanations do not consider the accounting effect of hyperinflation in Argentina.

Department Stores compared to 2024, partially offset by higher cash flow from Shopping Centers and Financial Services.

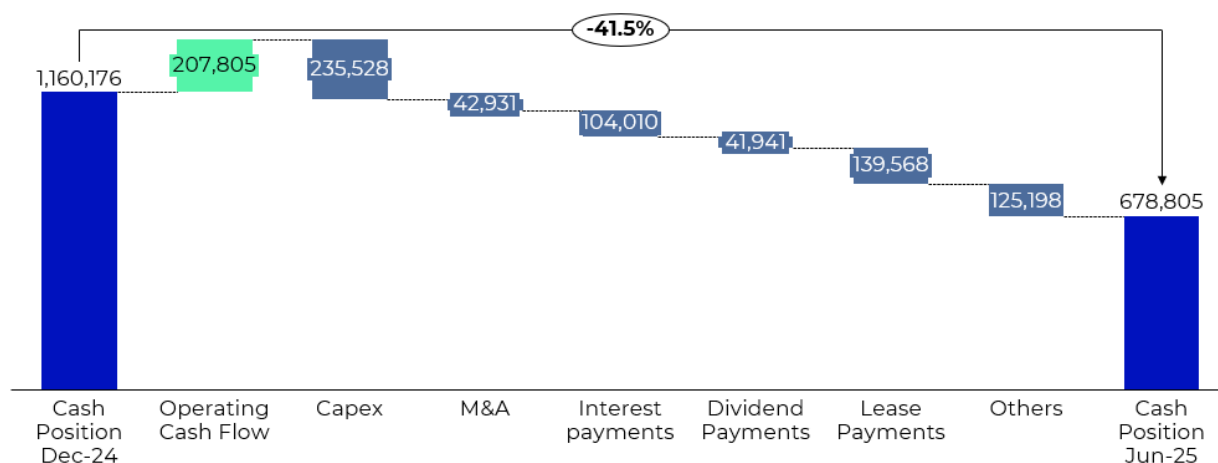
### Investment Activities

Cash flow from **investing activities** totaled CLP -128,821 million (excluding IAS 29) in the accumulated cash flow as of June 2025, compared to CLP -57,061 million as of June 2024. This variation is explained by the funds used for the acquisition of Makro in Argentina during the first quarter. Additionally, **Capex for the period was CLP 235,528 million** (excluding M&A) versus CLP 207,489 million in the same period of the previous year. This reflects the acceleration of the store opening plan in the United States and the development of new Shopping Center projects in the region.

### Financing Activities

Net cash flow used in **financing activities** was CLP -348,945 million as of June 2025 (excluding IAS 29), compared to CLP -264,396 million as of June 2024. This result reflects higher payments for the acquisition of Company shares and other cash outflows.

## 5.2 Cash Position Evolution 2025 <sup>(15)</sup>



The cash position as of the end of June 2025 reached CLP 678,805 million, representing a 41.5% decrease compared to December 2024. This reduction is mainly explained by the CLP 235,528 million investment in Capex during the period, as well as the funds used for the acquisition of Makro in Argentina. This was partially offset by cash generation from operating activities amounting to CLP 207,805 million and proceeds of CLP 88,754 million from the sale of Bretas.

(15) The cash position includes the assets deducted for the calculation of net leverage (cash + short- and long-term financial assets). Figures are in CLP million.

## 6 Business Management

### 6.1 Financial Ratios

#### 6.1.1 Gross and Net Leverage

| CLP million                            | Jun-25           | Mar-25           | Dec-24           | Jun-24           |
|--|------------------|------------------|------------------|------------------|
| <b>Reported Net Financial Debt</b>     | <b>4,886,795</b> | <b>4,846,260</b> | <b>4,568,252</b> | <b>4,889,787</b> |
| Net Leverage                           | 3.2x             | 3.1x             | 3.0x             | 3.4x             |
| Gross Leverage                         | 3.6x             | 3.6x             | 3.7x             | 4.0x             |
| <b>Excluding IAS 29</b>                |                  |                  |                  |                  |
| Net Leverage                           | 3.2x             | 3.1x             | 2.9x             | 2.9x             |
| Gross Leverage                         | 3.6x             | 3.7x             | 3.7x             | 3.4x             |
| <b>Excluding IAS 29 and Put Option</b> |                  |                  |                  |                  |
| Net Leverage                           | 3.0x             | 3.0x             | 2.8x             | 2.8x             |
| Gross Leverage                         | 3.5x             | 3.5x             | 3.5x             | 3.3x             |

#### 6.1.2 Debt Ratios

| (in times)                           | Jun-25 | Dec-24 | Jun-24 |
|--------------------------------------|--------|--------|--------|
| Financial Expense Ratio              | 4.3    | 3.9    | 4.2    |
| Net Financial Debt / Equity          | 0.7    | 0.6    | 0.7    |
| Total Liabilities / Equity           | 1.8    | 1.9    | 2.0    |
| Current Assets / Current Liabilities | 0.9    | 0.9    | 0.8    |

### 6.2 Working Capital

| Variation in CLP | Inventory Turnover |       |      | Average Collection Days |      |      | Average Payment Days |      |      |
|------------------|--------------------|-------|------|-------------------------|------|------|----------------------|------|------|
|                  | 2Q25               | 2Q24  | Δ    | 2Q25                    | 2Q24 | Δ    | 2Q25                 | 2Q24 | Δ    |
| Supermarkets     | 42.1               | 40.4  | 1.7  | 11.0                    | 11.6 | -0.6 | 40.0                 | 43.0 | -3.0 |
| Home Improvement | 122.5              | 114.5 | 7.9  | 16.6                    | 16.8 | -0.2 | 42.0                 | 48.0 | -6.0 |
| Department Store | 103.4              | 93.3  | 10.0 | 6.8                     | 8.5  | -1.6 | 43.0                 | 50.0 | -7.0 |
| Shopping Centers | -                  | -     | -    | 26.7                    | 29.3 | -2.6 | 30.0                 | 30.0 | 0.0  |
| Financial Retail | -                  | -     | -    | -                       | -    | -    | 34.0                 | 33.0 | 1.0  |

## Inventory Days

Supermarkets increased their inventory days by 1.7 days year-over-year, due to a generalized rise in inventory days across all countries except Colombia and the United States. In Home Improvement, inventory days rose by 7.9 days, driven by a regional increase in the number of SKUs as part of a strategy focused on greater assortment in certain categories. Department Stores registered a 10-day year-over-year increase, explained by a higher proportion of Private Label products with a longer sales cycle, as well as a higher inventory level following the Cyber Days events.

## Average Collection Days

At the end of the second quarter, average collection days for Supermarkets and Home Improvement remained relatively stable compared to 2Q24. Department Stores reduced their average collection days by 1.6 days, driven by a 13% decrease in accounts receivable versus the end of 2Q24. Shopping Centers reduced their average collection days by 2.6 days, mainly credited to improved accounts receivable in Chile, partially offset by an increase in Peru.

## Average Payment Days

As of June 2025, average payment days in Supermarkets decreased by 3.0 days, mainly motivated by shorter payment terms in Chile, Argentina, and Peru. Home Improvement recorded a reduction of 6.0 days, due to shorter payment terms in Argentina and Chile. Similarly, Department Stores decreased by 7.0 days. Shopping Centers maintained their average payment days compared to the same period last year, while Financial Services increased their average payment days by 1.0 day during the same period.

# 6.3 Risk Management

## 6.3.1 Interest Rate Risk

At the end of June 2025, and considering Cross Currency Swap hedging, 75.7% of the Company's financial debt was at a fixed rate, composed mainly of short-term obligations and bonds. The remaining percentage was subject to a variable interest rate. Of the variable-rate portion, 68.6% was indexed to local interest rates (either due to their initial terms or because of derivative agreements). The Company's hedging strategy includes a periodic review of its exposure to interest rate and exchange rate fluctuation risks.

## 6.3.2 Currency Hedging

In the regions where Cencosud operates, most costs and revenues are in local currency. A large portion of the Company's debt is denominated or converted into CLP through Cross Currency Swaps. As of June 30, 2025, 67.4% of total financial debt was in US dollars. Of this debt, 78.2% was hedged through Cross Currency Swaps or other currency hedges, such as net investment hedges and holdings in USD. The Company's policy seeks to mitigate the risk of currency fluctuations on net liabilities in foreign currencies, using market instruments designed for this purpose. With the effect of currency hedges (Cross Currency Swaps), the Company's exposure to the dollar was 14.7% of total gross debt as of June 30<sup>th</sup>, 2025.



### 6.3.3 General Risks

Cencosud and its subsidiaries operate in a business environment that entails a series of inherent 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 all types of risks, including those related to economic, environmental, and social aspects. The company's risk management structure is outlined by Cencosud's Board of Directors and is implemented 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 of Directors and supports Corporate General Management in its responsibility to promote the implementation and operation of the Risk Management model. It acts as a key element of the control environment within the Company's governance and planning structure. This has strengthened these practices, aligning them with global and local best practices, such as those suggested by the Dow Jones Sustainability Index (DJSI) and General Standard No. 461 of the Chilean Financial Market Commission (CMF).

For more detailed information on Risk Management, the 2024 Integrated Annual Report can be found at the following link:

[https://www.cencosud.com/cencosud/site/docs/20250410/20250410124319/memoria\\_2024\\_cencosud.pdf](https://www.cencosud.com/cencosud/site/docs/20250410/20250410124319/memoria_2024_cencosud.pdf)

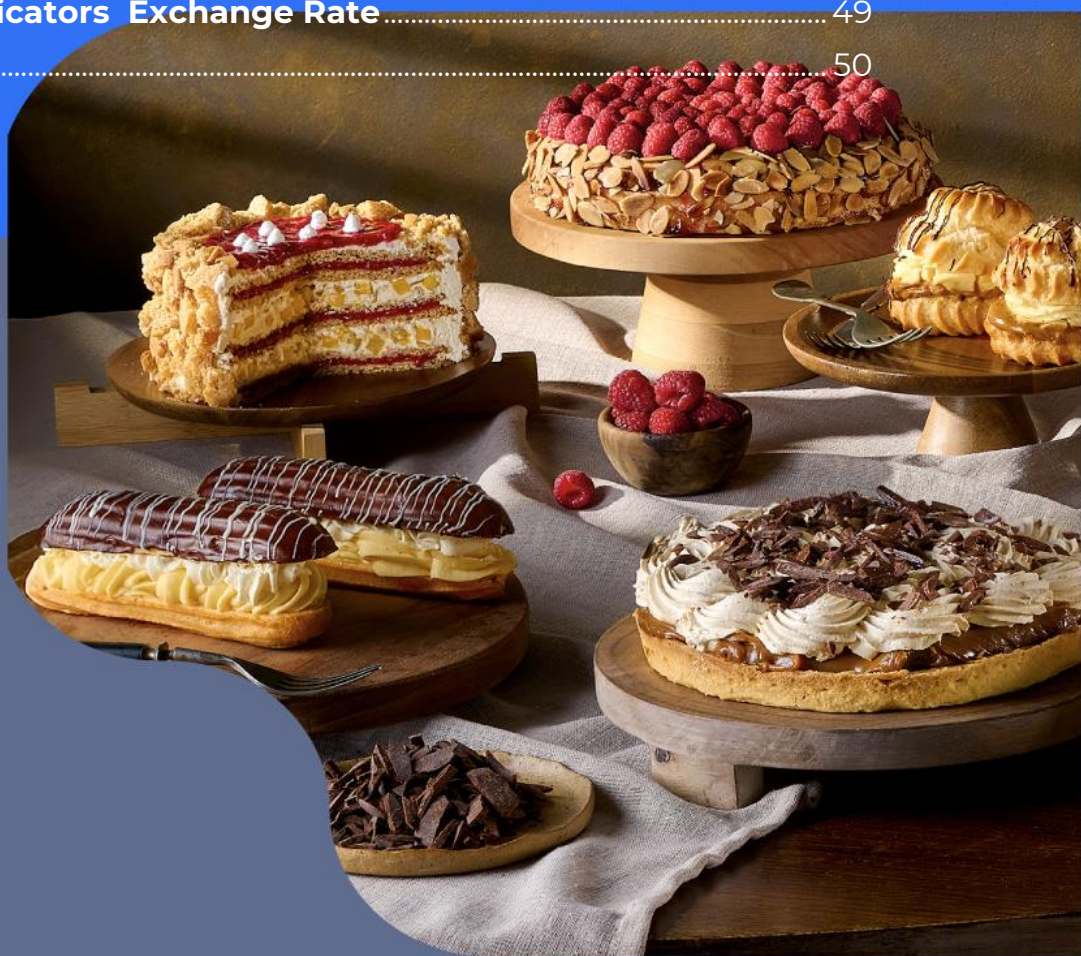


# Appendix

Second Quarter 2025

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# 1. Financial Information

## Consolidated Income Statement Details

### Second Quarter 2025

| CLP Million                             | As Reported |            |          | IAS 29 (Jun-25)  |                   | IAS 29 (Jun-24)  |                   | Excl. IAS 29 |            |           |
|---|-------------|------------|----------|------------------|-------------------|------------------|-------------------|--------------|------------|-----------|
|   | 2Q25        | 2Q24       | Δ %      | Inflation effect | Conversion effect | Inflation effect | Conversion effect | 2Q25         | 2Q24       | Δ %       |
| Revenues                                | 4,171,343   | 3,962,806  | 5.3%     | 63,602           | -58,768           | 147,088          | -72,319           | 4,166,509    | 3,888,037  | 7.2%      |
| Cost of Sales                           | -2,928,247  | -2,768,223 | 5.8%     | -55,160          | 41,379            | -91,293          | 49,905            | -2,914,466   | -2,726,836 | 6.9%      |
| Gross Profit                            | 1,243,095   | 1,194,583  | 4.1%     | 8,442            | -17,389           | 55,795           | -22,413           | 1,252,043    | 1,161,202  | 7.8%      |
| Gross Margin                            | 29.8%       | 30.1%      | -34 bps  | 13.3%            | 29.6%             | 37.9%            | 31.0%             | 30.1%        | 29.9%      | 18 bps    |
| Selling and administrative expenses     | -1,031,099  | -947,641   | 8.8%     | -32,168          | 16,403            | -49,414          | 19,942            | -1,015,334   | -918,170   | 10.6%     |
| Other income by function                | 31,572      | 47,703     | -33.8%   | 25               | -159              | 57               | 486               | 31,706       | 47,159     | -32.8%    |
| Other gain (losses)                     | 15,931      | 12,349     | 29.0%    | 888              | 160               | 3,996            | -114              | 14,883       | 8,467      | 75.8%     |
| Operating income                        | 259,499     | 306,994    | -15.5%   | -22,813          | -985              | 10,434           | -2,099            | 283,298      | 298,659    | -5.1%     |
| Participation profit/loss of associates | -472        | -1,066     | -55.8%   | 0                | 0                 | 0                | 0                 | -472         | -1,066     | -55.8%    |
| Net financial income                    | -91,018     | -91,445    | -0.5%    | 4,241            | 1,057             | 6,173            | 2,737             | -96,316      | -100,355   | -4.0%     |
| Foreign exchange variations             | 13,554      | 26,513     | -48.9%   | -391             | -99               | -1,659           | 583               | 14,044       | 27,589     | -49.1%    |
| Result of indexation units              | -14,337     | -82,447    | -82.6%   | 78               | -283              | -59,094          | -5,460            | -14,131      | -17,893    | -21.0%    |
| Non-operating income (loss)             | -92,273     | -148,446   | -37.8%   | 3,928            | 675               | -54,580          | -2,140            | -96,875      | -91,725    | 5.6%      |
| Income before taxes                     | 167,226     | 158,548    | 5.5%     | -18,886          | -311              | -44,146          | -4,239            | 186,423      | 206,933    | -9.9%     |
| Income taxes                            | -64,179     | -48,771    | 31.6%    | -14,065          | 228               | -53,051          | 4,321             | -50,342      | -41        | 122688.3% |
| Profit (loss)                           | 103,047     | 109,777    | -6.1%    | -32,951          | -83               | -97,197          | 82                | 136,081      | 206,892    | -34.2%    |
| Profit (loss) from controlling          | 86,491      | 90,795     | -4.7%    | -32,951          | -83               | -97,201          | 82                | 119,525      | 187,914    | -36.4%    |
| Profit (loss) from non-controlling      | 16,556      | 18,982     | -12.8%   | 0                | 0                 | 4                | 0                 | 16,556       | 18,979     | -12.8%    |
| Adjusted EBITDA                         | 365,820     | 386,965    | -5.5%    | -6,739           | -1,988            | 21,045           | -3,686            | 374,546      | 369,606    | 1.3%      |
| Adjusted EBITDA margin                  | 8.8%        | 9.8%       | -100 bps | -10.6%           | 3.4%              | 14.3%            | 5.1%              | 9.0%         | 9.5%       | -52 bps   |

| CLP Million                             | As Reported |         |        | IAS 29 (Jun-25)  |                   | IAS 29 (Jun-24)  |                   | Excl. IAS 29 |         |        |
|---|-------------|---------|--------|------------------|-------------------|------------------|-------------------|--------------|---------|--------|
|   | 2Q25        | 2Q24    | Δ %    | Inflation effect | Conversion effect | Inflation effect | Conversion effect | 2Q25         | 2Q24    | Δ %    |
| Asset revaluation                       | 23,551      | 39,286  | -40.1% | 0                | -152              | 0                | 517               | 23,704       | 38,769  | -38.9% |
| Deferred income taxes asset revaluation | -6,811      | -11,840 | -42.5% | 0                | 53                | 0                | -181              | -6,864       | -11,659 | -41.1% |
| Net effect from asset revaluation       | 16,741      | 27,446  | -39.0% | 0                | -99               | 0                | 336               | 16,840       | 27,110  | -37.9% |

## Accumulated 2025

| CLP Million                                     | As Reported |            |         | IAS 29 (Jun-25)  |                   | IAS 29 (Jun-24)  |                   | Excl. IAS 29 |            |         |
|---|-------------|------------|---------|------------------|-------------------|------------------|-------------------|--------------|------------|---------|
|   | 6M25        | 6M24       | Δ %     | Inflation effect | Conversion effect | Inflation effect | Conversion effect | 6M25         | 6M24       | Δ %     |
| Revenues  | 8,202,926   | 7,900,876  | 3.8%    | 91,139           | -195,529          | 217,939          | -70,823           | 8,307,316    | 7,753,761  | 7.1%    |
| Cost of Sales                                   | -5,764,305  | -5,553,738 | 3.8%    | -83,518          | 135,910           | -222,269         | 48,565            | -5,816,697   | -5,380,034 | 8.1%    |
| Gross Profit                                    | 2,438,621   | 2,347,138  | 3.9%    | 7,621            | -59,619           | -4,331           | -22,258           | 2,490,619    | 2,373,727  | 4.9%    |
| Gross Margin                                    | 29.7%       | 29.7%      | 2 bps   | 8.4%             | 30.5%             | -2.0%            | 31.4%             | 30.0%        | 30.6%      | -63 bps |
| Selling and administrative expenses             | -2,004,754  | -1,864,322 | 7.5%    | -53,411          | 52,020            | -77,118          | 19,565            | -2,003,362   | -1,806,769 | 10.9%   |
| Other income by function                        | 50,521      | 70,752     | -28.6%  | 36               | -929              | 84               | 487               | 51,414       | 70,182     | -26.7%  |
| Other gain (losses)                             | 37,409      | -217       | N.A.    | 1,991            | 57                | 15,132           | -402              | 35,362       | -14,947    | N.A.    |
| Operating income                                | 521,798     | 553,351    | -5.7%   | -43,764          | -8,471            | -66,232          | -2,609            | 574,033      | 622,192    | -7.7%   |
| Participation profit/loss of associates         | -5,945      | -4,183     | 42.1%   | 0                | 0                 | 0                | 0                 | -5,945       | -4,183     | 42.1%   |
| Net financial income                            | -173,935    | -204,393   | -14.9%  | 13,927           | 1,901             | -25,192          | 2,819             | -189,763     | -182,020   | 4.3%    |
| Foreign exchange variations                     | 42,668      | -38,924    | N.A.    | -632             | -94               | -2,141           | 822               | 43,395       | -37,606    | N.A.    |
| Result of indexation units                      | -39,005     | -36,263    | 7.6%    | -7,986           | 840               | -4,111           | -2,747            | -31,859      | -29,405    | 8.3%    |
| Non-operating income (loss)                     | -176,217    | -283,764   | -37.9%  | 5,309            | 2,647             | -31,444          | 894               | -184,173     | -253,214   | -27.3%  |
| Income before taxes                             | 345,581     | 269,587    | 28.2%   | -38,455          | -5,824            | -97,676          | -1,715            | 389,860      | 368,978    | 5.7%    |
| Income taxes                                    | -116,092    | -160,411   | -27.6%  | -40,314          | 152               | -173,393         | 4,822             | -75,930      | 8,160      | N.A.    |
| Profit (loss)                                   | 229,489     | 109,176    | 110.2%  | -78,769          | -5,672            | -271,069         | 3,108             | 313,930      | 377,138    | -16.8%  |
| Profit (loss) from controlling shareholders     | 195,266     | 68,174     | 186.4%  | -78,770          | -5,672            | -271,086         | 3,108             | 279,708      | 336,153    | -16.8%  |
| Profit (loss) from non-controlling shareholders | 34,223      | 41,002     | -16.5%  | 1                | 0                 | 17               | 0                 | 34,222       | 40,985     | -16.5%  |
| Adjusted EBITDA                                 | 741,936     | 727,621    | 2.0%    | -13,594          | -11,457           | -47,043          | -4,190            | 766,987      | 778,854    | -1.5%   |
| Adjusted EBITDA margin                          | 9.0%        | 9.2%       | -16 bps | -14.9%           | 5.9%              | -21.6%           | 5.9%              | 9.2%         | 10.0%      | -81 bps |

| CLP Million                             | As Reported |         |        | IAS 29 (Jun-25)  |                   | IAS 29 (Jun-24)  |                   | Excl. IAS 29 |         |        |
|---|-------------|---------|--------|------------------|-------------------|------------------|-------------------|--------------|---------|--------|
|   | 6M25        | 6M24    | Δ %    | Inflation effect | Conversion effect | Inflation effect | Conversion effect | 6M25         | 6M24    | Δ %    |
| Asset revaluation                       | 36,018      | 55,451  | -35.0% | 0                | -893              | 0                | 517               | 36,911       | 54,934  | -32.8% |
| Deferred income taxes asset revaluation | -10,560     | -15,864 | -33.4% | 0                | 313               | 0                | -181              | -10,873      | -15,683 | -30.7% |
| Net effect from asset revaluation       | 25,458      | 39,586  | -35.7% | 0                | -580              | 0                | 336               | 26,038       | 39,250  | -33.7% |

## Adjusted EBITDA Calculation

| CLP Million                  | 2Q25    | 2Q24    | %         | 6M25    | 6M24    | %      |
|------------------------------|---------|---------|-----------|---------|---------|--------|
| Profit (Loss)                | 136,081 | 206,892 | -34.2%    | 313,930 | 377,138 | -16.8% |
| Net Financial Income         | 96,316  | 100,355 | -4.0%     | 189,763 | 182,020 | 4.3%   |
| Result from Indexation Units | 14,131  | 17,893  | -21.0%    | 31,859  | 29,405  | 8.3%   |
| Foreign Exchange Variations  | -14,044 | -27,589 | -49.1%    | -43,395 | 37,606  | N.A.   |
| Income Taxes                 | 50,342  | 41      | 122688.3% | 75,930  | -8,160  | N.A.   |
| Depreciation & Amortization  | 115,424 | 110,782 | 4.2%      | 235,811 | 215,779 | 9.3%   |
| Asset Revaluation            | -23,704 | -38,769 | -38.9%    | -36,911 | -54,934 | -32.8% |
| Adjusted EBITDA              | 374,546 | 369,606 | 1.3%      | 766,987 | 778,854 | -1.5%  |



## By Business Unit

| 2Q25                          | SMKT           | SC             | HI            | DS            | FS            | Others         | TOTAL          |
|-------------------------------|----------------|----------------|---------------|---------------|---------------|----------------|----------------|
| Net Income                    | 196,086        | 96,564         | 20,801        | 13,868        | 9,996         | -201,234       | <b>136,081</b> |
| Net financial income          | -              | -              | -             | -             | -             | 96,316         | <b>96,316</b>  |
| Income Taxes                  | -              | -              | -             | -             | -             | 50,342         | <b>50,342</b>  |
| <b>EBIT</b>                   | <b>196,086</b> | <b>96,564</b>  | <b>20,801</b> | <b>13,868</b> | <b>9,996</b>  | <b>-54,576</b> | <b>282,739</b> |
| Depreciation and Amortization | 83,914         | 6,064          | 6,588         | 10,852        | 508           | 7,499          | <b>115,424</b> |
| <b>EBITDA</b>                 | <b>280,000</b> | <b>102,627</b> | <b>27,389</b> | <b>24,720</b> | <b>10,504</b> | <b>-47,077</b> | <b>398,163</b> |
| Exchange Differences          | -              | -              | -             | -             | -             | -14,044        | <b>-14,044</b> |
| Asset revaluation             | -              | -23,851        | -             | -             | -             | 148            | <b>-23,704</b> |
| Result from Indexation Units  | -              | -              | -             | -             | -             | 14,131         | <b>14,131</b>  |
| <b>Adjusted EBITDA</b>        | <b>280,000</b> | <b>78,776</b>  | <b>27,389</b> | <b>24,720</b> | <b>10,504</b> | <b>-46,842</b> | <b>374,546</b> |

| 2Q24                          | SMKT           | SC             | HI            | DS            | FS            | Others         | TOTAL          |
|-------------------------------|----------------|----------------|---------------|---------------|---------------|----------------|----------------|
| Net Income                    | 208,016        | 104,775        | 18,853        | 10,198        | 15,790        | -150,739       | <b>206,892</b> |
| Net financial income          | -              | -              | -             | -             | -             | 100,355        | <b>100,355</b> |
| Income Taxes                  | -              | -              | -             | -             | -             | 41             | <b>41</b>      |
| <b>EBIT</b>                   | <b>208,016</b> | <b>104,775</b> | <b>18,853</b> | <b>10,198</b> | <b>15,790</b> | <b>-50,343</b> | <b>307,288</b> |
| Depreciation and Amortization | 83,009         | 4,168          | 6,297         | 9,888         | 189           | 7,232          | <b>110,782</b> |
| <b>EBITDA</b>                 | <b>291,024</b> | <b>108,943</b> | <b>25,150</b> | <b>20,086</b> | <b>15,979</b> | <b>-43,111</b> | <b>418,070</b> |
| Exchange Differences          | -              | -              | -             | -             | -             | -27,589        | <b>-27,589</b> |
| Asset revaluation             | -              | -38,923        | -             | -             | -             | 155            | <b>-38,769</b> |
| Result from Indexation Units  | -              | -              | -             | -             | -             | 17,893         | <b>17,893</b>  |
| <b>Adjusted EBITDA</b>        | <b>291,024</b> | <b>70,019</b>  | <b>25,150</b> | <b>20,086</b> | <b>15,979</b> | <b>-52,652</b> | <b>369,606</b> |

| 6M25                          | SMKT           | SC             | HI            | DS            | FS            | Others         | TOTAL          |
|-------------------------------|----------------|----------------|---------------|---------------|---------------|----------------|----------------|
| Net Income                    | 395,354        | 181,762        | 59,397        | 20,433        | 14,592        | -357,607       | <b>313,930</b> |
| Net financial income          | -              | -              | -             | -             | -             | 189,763        | <b>189,763</b> |
| Income Taxes                  | -              | -              | -             | -             | -             | 75,930         | <b>75,930</b>  |
| <b>EBIT</b>                   | <b>395,354</b> | <b>181,762</b> | <b>59,397</b> | <b>20,433</b> | <b>14,592</b> | <b>-91,914</b> | <b>579,623</b> |
| Depreciation and Amortization | 166,610        | 10,235         | 13,341        | 21,960        | 1,003         | 22,662         | <b>235,811</b> |
| <b>EBITDA</b>                 | <b>561,963</b> | <b>191,997</b> | <b>72,737</b> | <b>42,393</b> | <b>15,594</b> | <b>-69,252</b> | <b>815,434</b> |
| Exchange Differences          | -              | -              | -             | -             | -             | -43,395        | <b>-43,395</b> |
| Asset revaluation             | -              | -37,209        | -             | -             | -             | 298            | <b>-36,911</b> |
| Result from Indexation Units  | -              | -              | -             | -             | -             | 31,859         | <b>31,859</b>  |
| <b>Adjusted EBITDA</b>        | <b>561,963</b> | <b>154,788</b> | <b>72,737</b> | <b>42,393</b> | <b>15,594</b> | <b>-80,489</b> | <b>766,987</b> |

| 6M24                          | SMKT           | SC             | HI            | DS            | FS            | Others          | TOTAL          |
|-------------------------------|----------------|----------------|---------------|---------------|---------------|-----------------|----------------|
| Net Income                    | 471,440        | 179,754        | 76,753        | 11,854        | 30,463        | -393,126        | <b>377,138</b> |
| Net financial income          | -              | -              | -             | -             | -             | 182,020         | <b>182,020</b> |
| Income Taxes                  | -              | -              | -             | -             | -             | -8,160          | <b>-8,160</b>  |
| <b>EBIT</b>                   | <b>471,440</b> | <b>179,754</b> | <b>76,753</b> | <b>11,854</b> | <b>30,463</b> | <b>-219,266</b> | <b>550,998</b> |
| Depreciation and Amortization | 162,175        | 7,666          | 12,446        | 19,493        | 275           | 13,724          | <b>215,779</b> |
| <b>EBITDA</b>                 | <b>633,616</b> | <b>187,419</b> | <b>89,199</b> | <b>31,348</b> | <b>30,738</b> | <b>-205,542</b> | <b>766,777</b> |
| Exchange Differences          | -              | -              | -             | -             | -             | 37,606          | <b>37,606</b>  |
| Asset revaluation             | -              | -55,261        | -             | -             | -             | 327             | <b>-54,934</b> |
| Result from Indexation Units  | -              | -              | -             | -             | -             | 29,405          | <b>29,405</b>  |
| <b>Adjusted EBITDA</b>        | <b>633,616</b> | <b>132,158</b> | <b>89,199</b> | <b>31,348</b> | <b>30,738</b> | <b>-138,204</b> | <b>778,854</b> |

## Consolidated Balance Sheet Details

| Assets                                      | As reported           |                       | IAS29                 |                       | Excl. IAS29           |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|   | JUN 25<br>CLP million | DEC 24<br>CLP million | JUN 25<br>CLP million | DEC 24<br>CLP million | JUN 25<br>CLP million | DEC 24<br>CLP million |
| Cash and cash equivalents                   | 445,059               | 742,644               | -                     | -                     | 445,059               | 742,644               |
| Other financial assets, current             | 32,063                | 180,668               | -                     | -                     | 32,063                | 180,668               |
| Other non-financial assets, current         | 57,403                | 39,235                | 1,312                 | 423                   | 56,092                | 38,812                |
| Trade receivables and other receivables     | 889,362               | 1,030,564             | -                     | -                     | 889,362               | 1,030,564             |
| Receivables from related entities, current  | 12,468                | 21,430                | -                     | -                     | 12,468                | 21,430                |
| Inventory                                   | 1,734,143             | 1,646,822             | 11,312                | 13,129                | 1,722,831             | 1,633,694             |
| Current tax assets                          | 99,458                | 75,384                | -                     | -                     | 99,458                | 75,384                |
| Non-current assets held for sale            | 71,079                | 161,702               | -                     | -                     | 71,079                | 161,702               |
| <b>TOTAL CURRENT ASSETS</b>                 | <b>3,341,034</b>      | <b>3,898,450</b>      | <b>12,624</b>         | <b>13,552</b>         | <b>3,328,411</b>      | <b>3,884,898</b>      |
| Other financial assets, non-current         | 201,683               | 236,864               | -                     | -                     | 201,683               | 236,864               |
| Other non-financial assets, non-current     | 29,840                | 29,434                | 1,203                 | 1,461                 | 28,637                | 27,973                |
| Trade receivable and other receivables, non | 2,496                 | 971                   | -                     | -                     | 2,496                 | 971                   |
| Equity method investment                    | 339,626               | 333,364               | -                     | -                     | 339,626               | 333,364               |
| Intangible assets other than goodwill       | 841,775               | 857,293               | 9,872                 | 12,252                | 831,903               | 845,040               |
| Goodwill                                    | 1,915,942             | 1,917,682             | 21,183                | 17,104                | 1,894,759             | 1,900,578             |
| Property, plant and equipment               | 4,097,075             | 4,123,631             | 676,376               | 745,938               | 3,420,699             | 3,377,693             |
| Investment property                         | 3,641,145             | 3,548,680             | 389,633               | 435,946               | 3,251,512             | 3,112,734             |
| Current Tax assets, non-current             | 55,975                | 52,236                | -                     | -                     | 55,975                | 52,236                |
| Deferred income tax assets                  | 319,235               | 323,471               | -                     | -                     | 319,235               | 323,471               |
| <b>TOTAL NON-CURRENT ASSETS</b>             | <b>11,444,792</b>     | <b>11,423,626</b>     | <b>1,098,266</b>      | <b>1,212,702</b>      | <b>10,346,526</b>     | <b>10,210,924</b>     |
| <b>TOTAL ASSETS</b>                         | <b>14,785,826</b>     | <b>15,322,076</b>     | <b>1,110,890</b>      | <b>1,226,253</b>      | <b>13,674,936</b>     | <b>14,095,823</b>     |

| Liabilities                                  | As reported           |                       | IAS29                 |                       | Excl. IAS29           |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | JUN 25<br>CLP million | DEC 24<br>CLP million | JUN 25<br>CLP million | DEC 24<br>CLP million | JUN 25<br>CLP million | DEC 24<br>CLP million |
| Other financial liabilities, current         | 384,650               | 470,743               | -                     | -                     | 384,650               | 470,743               |
| Leasing Liabilities, current                 | 205,149               | 200,592               | -                     | -                     | 205,149               | 200,592               |
| Trade payables and other payables            | 2,907,419             | 3,163,703             | 873                   | 1,010                 | 2,906,546             | 3,162,694             |
| Payables to related entities, current        | 17,117                | 19,104                | -                     | -                     | 17,117                | 19,104                |
| Provisions and other liabilities             | 20,382                | 21,701                | -                     | -                     | 20,382                | 21,701                |
| Current income tax liabilities               | 41,085                | 44,704                | -                     | -                     | 41,085                | 44,704                |
| Current provision for employee benefits      | 153,126               | 173,226               | -                     | -                     | 153,126               | 173,226               |
| Other non-financial liabilities, current     | 82,840                | 70,807                | -                     | -                     | 82,840                | 70,807                |
| Liabilities for assets held for sale         | 47,498                | 84,027                | -                     | -                     | 47,498                | 84,027                |
| <b>TOTAL CURRENT LIABILITIES</b>             | <b>3,859,267</b>      | <b>4,248,607</b>      | <b>873</b>            | <b>1,010</b>          | <b>3,858,393</b>      | <b>4,247,597</b>      |
| Other financial liabilities, non-current     | 3,952,102             | 4,009,255             | -                     | -                     | 3,952,102             | 4,009,255             |
| Leasing Liabilities, non-current             | 1,011,103             | 1,026,884             | -                     | -                     | 1,011,103             | 1,026,884             |
| Trade accounts payable, non-current          | 3,623                 | 4,291                 | -                     | -                     | 3,623                 | 4,291                 |
| Other provisions, non-current                | 64,458                | 59,650                | 20,936                | 19,467                | 43,522                | 40,183                |
| Deferred income tax liabilities              | 618,729               | 600,181               | 368,205               | 417,553               | 250,523               | 182,628               |
| Provision for employee benefits, non-current | 6,502                 | 14,004                | -                     | -                     | 6,502                 | 14,004                |
| Current taxes liabilities, non-current       | 1,337                 | 2,031                 | -                     | -                     | 1,337                 | 2,031                 |
| Other non-financial liabilities, non-current | 48,086                | 45,877                | -                     | -                     | 48,086                | 45,877                |
| <b>TOTAL NON-CURRENT LIABILITIES</b>         | <b>5,705,940</b>      | <b>5,762,173</b>      | <b>389,141</b>        | <b>437,020</b>        | <b>5,316,799</b>      | <b>5,325,153</b>      |
| <b>TOTAL LIABILITIES</b>                     | <b>9,565,206</b>      | <b>10,010,780</b>     | <b>390,014</b>        | <b>438,030</b>        | <b>9,175,192</b>      | <b>9,572,750</b>      |

|   |                   |                   |                  |                  |                   |                   |
|---|-------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Paid-in Capital                                       | 2,343,320         | 2,343,320         | -                | -                | 2,343,320         | 2,343,320         |
| Retained earnings (accumulated losses)                | 2,462,232         | 2,318,984         | -55,843          | -322,502         | 2,518,074         | 2,641,485         |
| Issuance premium                                      | 457,665           | 458,902           | -                | -                | 457,665           | 458,902           |
| Treasury stock  | -161,831          | -101              | -                | -                | -161,831          | -101              |
| Other reserves  | -522,962          | -442,055          | 776,719          | 1,110,725        | -1,299,681        | -1,552,780        |
| <b>Net equity attributable to controlling sharehc</b> | <b>4,578,423</b>  | <b>4,679,049</b>  | <b>720,876</b>   | <b>788,224</b>   | <b>3,857,547</b>  | <b>3,890,826</b>  |
| Non-controlling interest                              | 642,197           | 632,247           | -                | -                | 642,197           | 632,247           |
| <b>TOTAL NET EQUITY</b>                               | <b>5,220,620</b>  | <b>5,311,297</b>  | <b>720,876</b>   | <b>788,224</b>   | <b>4,499,744</b>  | <b>4,523,073</b>  |
| <b>TOTAL LIABILITIES AND NET EQUITY</b>               | <b>14,785,826</b> | <b>15,322,076</b> | <b>1,110,890</b> | <b>1,226,253</b> | <b>13,674,936</b> | <b>14,095,823</b> |



## Balance Sheet by Country

|                     | Total Assets      |                   |              | Total Liabilities |                   |              | Total Net Equity |                  |              |
|---------------------|-------------------|-------------------|--------------|-------------------|-------------------|--------------|------------------|------------------|--------------|
|                     | JUN 25            | DEC 24            | %            | JUN 25            | DEC 24            | %            | JUN 25           | DEC 24           | %            |
| Chile               | 6,465,813         | 6,593,242         | -1.9%        | 6,253,771         | 6,472,455         | -3.4%        | 1,239,048        | 1,233,329        | 0.5%         |
| Argentina           | 2,162,640         | 2,305,014         | -6.2%        | 904,515           | 970,744           | -6.8%        | 1,340,245        | 1,419,213        | -5.6%        |
| United States       | 1,798,035         | 1,939,057         | -7.3%        | 1,052,652         | 1,162,657         | -9.5%        | 73,951           | 64,235           | 15.1%        |
| Brazil              | 1,131,867         | 1,168,016         | -3.1%        | 641,216           | 606,869           | 5.7%         | 482,057          | 505,765          | -4.7%        |
| Peru                | 1,639,401         | 1,702,651         | -3.7%        | 430,322           | 499,052           | -13.8%       | 986,416          | 989,454          | -0.3%        |
| Colombia            | 1,491,543         | 1,518,714         | -1.8%        | 273,406           | 289,923           | -5.7%        | 997,553          | 1,017,513        | -2.0%        |
| Uruguay             | 96,526            | 95,382            | 1.2%         | 9,325             | 9,081             | 2.7%         | 101,349          | 81,788           | 23.9%        |
| <b>Total</b>        | <b>14,785,826</b> | <b>15,322,076</b> | <b>-3.5%</b> | <b>9,565,206</b>  | <b>10,010,780</b> | <b>-4.5%</b> | <b>5,220,620</b> | <b>5,311,297</b> | <b>-1.7%</b> |
| IAS 29              | 1,110,890         | 1,226,253         | -9.4%        | 390,014           | 438,030           | -11.0%       | 720,876          | 788,224          | -8.5%        |
| <b>Excl. IAS 29</b> | <b>13,674,936</b> | <b>14,095,823</b> | <b>-3.0%</b> | <b>9,175,192</b>  | <b>9,572,750</b>  | <b>-4.2%</b> | <b>4,499,744</b> | <b>4,523,073</b> | <b>-0.5%</b> |

## Consolidated Cash Flow Details

| Cash flows from operating activities   | Jun 25          | Jun 24          |
|--|-----------------|-----------------|
| Collections from sales of goods and provision of services  | 9,784,924       | 9,613,489       |
| Other charges for operating activities   | 17,198          | 18,852          |
| Payments to suppliers for the supply of goods and services   | -8,009,455      | -7,837,349      |
| Payments to and on behalf of employees   | -1,142,956      | -1,118,704      |
| Other payments for operating activities  | -333,371        | -371,066        |
| Income taxes paid (refunded)   | -111,285        | -88,081         |
| Other cash inflows (outflows)  | 2,749           | -670            |
| <b>Cash flows from operating activities</b>  | <b>207,805</b>  | <b>216,471</b>  |
| Cash flows from investing activities   | Jun 25          | Jun 24          |
| Cash flows used to obtain control of subsidiaries or other businesses                                      | -131,685        | -               |
| Amounts from sales of property, plant and equipment  | 323             | 2,023           |
| Purchases of property, plant and equipment   | -216,588        | -167,340        |
| Purchases of intangible assets   | -18,940         | -40,149         |
| Dividends received   | 4,843           | 17,388          |
| Interest received  | 18,951          | 75,329          |
| Other cash inflows (outflows)  | 215,104         | 98,547          |
| <b>Cash flows from investing activities</b>  | <b>-127,991</b> | <b>-14,202</b>  |
| Cash flows from financing activities   | Jun 25          | Jun 24          |
| Payments for acquiring or redeeming the entity's shares  | -29,460         | -2,084          |
| Amounts from long-term loans   | -               | 881,951         |
| Amounts from short-term loans  | 797,412         | 148,019         |
| Loan repayments  | -763,957        | -1,000,888      |
| Lease liability payments   | -139,568        | -134,314        |
| Dividends paid   | -41,941         | -58,922         |
| Interest paid  | -104,010        | -103,804        |
| Other cash inflows (outflows)  | -66,061         | -10,752         |
| <b>Cash flows from financing activities</b>  | <b>-347,584</b> | <b>-280,796</b> |
| <b>Increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate</b> | <b>-267,771</b> | <b>-78,527</b>  |
| Effects of changes in the exchange rate on cash and cash equivalents                                       | -29,814         | 40,862          |
| <b>Increase (decrease) in cash and cash equivalents</b>  | <b>-297,585</b> | <b>-37,664</b>  |
| Cash and cash equivalents at the beginning of the period   | 742,644         | 483,126         |
| Cash and cash equivalents at the end of the period   | 445,059         | 445,461         |

## Openings and Closures 6M25 by Country

| 6M25         | Openings |               | Remodelings |           | Closures      |  |
|--------------|----------|---------------|-------------|-----------|---------------|--|
|              | #        | sqm           | #           | #         | sqm           |  |
| Chile        | -        | -             | 7           | 2         | 597           |  |
| Argentina    | 1        | 1,766         | 24          | -         | -             |  |
| USA          | 6        | 8,554         | -           | 1         | 1,301         |  |
| Brazil       | 1        | 4,147         | -           | 6         | 7,042         |  |
| Peru         | -        | -             | -           | 1         | 1,171         |  |
| Colombia     | 1        | 1,204         | 12          | -         | -             |  |
| <b>Total</b> | <b>9</b> | <b>15,671</b> | <b>43</b>   | <b>10</b> | <b>10,111</b> |  |

## 2. Business Performance

### Supermarkets and Others

#### Income Statement

| Supermarkets              | 2Q25             | 2Q24             | Var. vs 2024   |             | 6M25              | 6M24              | Var. vs 2024    |             |
|---------------------------|------------------|------------------|----------------|-------------|-------------------|-------------------|-----------------|-------------|
|                           | CLP MM           |                  | Δ %            | Δ LC %      | CLP MM            |                   | Δ %             | Δ LC %      |
| Chile                     | 1,244,453        | 1,200,287        | 3.7%           | 3.7%        | 2,466,509         | 2,395,275         | 3.0%            | 3.0%        |
| Argentina                 | 629,190          | 461,376          | 36.4%          | 75.4%       | 1,240,749         | 896,674           | 38.4%           | 75.7%       |
| USA                       | 523,149          | 473,805          | 10.4%          | 9.0%        | 1,061,367         | 963,588           | 10.1%           | 8.4%        |
| Brazil                    | 393,492          | 462,865          | -15.0%         | -8.6%       | 760,143           | 943,918           | -19.5%          | -10.0%      |
| Peru                      | 313,792          | 290,701          | 7.9%           | 4.1%        | 632,859           | 595,436           | 6.3%            | 2.7%        |
| Colombia                  | 217,232          | 218,429          | -0.5%          | 5.2%        | 431,322           | 445,453           | -3.2%           | 2.4%        |
| <b>Revenues</b>           | <b>3,321,308</b> | <b>3,107,463</b> | <b>6.9%</b>    | <b>N.A.</b> | <b>6,592,950</b>  | <b>6,240,343</b>  | <b>5.7%</b>     | <b>N.A.</b> |
| Chile                     | 348,138          | 340,464          | 2.3%           | 2.3%        | 685,647           | 669,275           | 2.4%            | 2.4%        |
| Argentina                 | 173,810          | 131,034          | 32.6%          | 70.8%       | 340,491           | 292,269           | 16.5%           | 48.6%       |
| USA                       | 199,285          | 183,203          | 8.8%           | 7.4%        | 403,377           | 373,924           | 7.9%            | 6.2%        |
| Brazil                    | 81,780           | 90,779           | -9.9%          | -2.9%       | 154,979           | 188,420           | -17.7%          | -8.0%       |
| Peru                      | 77,473           | 70,957           | 9.2%           | 5.3%        | 156,372           | 144,814           | 8.0%            | 4.4%        |
| Colombia                  | 44,980           | 43,438           | 3.5%           | 9.6%        | 91,019            | 90,993            | 0.0%            | 5.9%        |
| <b>Gross Profit</b>       | <b>925,466</b>   | <b>859,875</b>   | <b>7.6%</b>    | <b>N.A.</b> | <b>1,831,885</b>  | <b>1,759,695</b>  | <b>4.1%</b>     | <b>N.A.</b> |
| <b>SG&amp;A</b>           | <b>-732,125</b>  | <b>-654,856</b>  | <b>11.8%</b>   | <b>N.A.</b> | <b>-1,441,443</b> | <b>-1,292,920</b> | <b>11.5%</b>    | <b>N.A.</b> |
| <b>Operating Profit</b>   | <b>196,116</b>   | <b>208,060</b>   | <b>-5.7%</b>   | <b>N.A.</b> | <b>395,423</b>    | <b>472,661</b>    | <b>-16.3%</b>   | <b>N.A.</b> |
| <b>Adjusted EBITDA</b>    | <b>280,000</b>   | <b>291,024</b>   | <b>-3.8%</b>   | <b>N.A.</b> | <b>561,963</b>    | <b>633,616</b>    | <b>-11.3%</b>   | <b>N.A.</b> |
| <b>Adj. EBITDA Margin</b> | <b>8.4%</b>      | <b>9.4%</b>      | <b>-93 bps</b> |             | <b>8.5%</b>       | <b>10.2%</b>      | <b>-163 bps</b> |             |

## Supermarkets and Others Operational Data <sup>(16)</sup>

| Supermarkets | N° of Stores |            | % Leased     |              | Selling Space (sqm) |                  |
|--------------|--------------|------------|--------------|--------------|---------------------|------------------|
|              | 2Q25         | 2Q24       | 2Q25         | 2Q24         | 2Q25                | 2Q24             |
| Chile        | 250          | 251        | 66.4%        | 66.3%        | 614,429             | 617,948          |
| Argentina    | 279          | 275        | 55.9%        | 55.3%        | 429,762             | 422,255          |
| USA          | 172          | 162        | 100.0%       | 100.0%       | 214,857             | 202,430          |
| Brazil       | 134          | 157        | 92.5%        | 93.0%        | 306,033             | 361,468          |
| Peru         | 69           | 71         | 59.4%        | 60.6%        | 211,177             | 214,086          |
| Colombia     | 79           | 79         | 19.0%        | 19.0%        | 339,709             | 353,917          |
| <b>Total</b> | <b>983</b>   | <b>995</b> | <b>68.6%</b> | <b>68.8%</b> | <b>2,115,965</b>    | <b>2,172,104</b> |

| Cash&Carry   | N° of Stores |           | % Leased     |              | Selling Space (sqm) |                |
|--------------|--------------|-----------|--------------|--------------|---------------------|----------------|
|              | 2Q25         | 2Q24      | 2Q25         | 2Q24         | 2Q25                | 2Q24           |
| Argentina    | 28           | N.A.      | 15.1%        | N.A.         | 138,036             | N.A.           |
| Brazil       | 49           | 57        | 89.8%        | 91.2%        | 168,424             | 184,563        |
| Peru         | 18           | 18        | 27.8%        | 27.8%        | 43,629              | 43,629         |
| <b>Total</b> | <b>95</b>    | <b>75</b> | <b>56.0%</b> | <b>76.0%</b> | <b>350,089</b>      | <b>228,192</b> |

| Convenience  | N° of Stores |           | % Leased     |              | Selling Space (sqm) |              |
|--------------|--------------|-----------|--------------|--------------|---------------------|--------------|
|              | 2Q25         | 2Q24      | 2Q25         | 2Q24         | 2Q25                | 2Q24         |
| Chile        | 37           | 36        | 97.3%        | 97.2%        | 6,516               | 6,349        |
| Brazil       | 7            | 10        | 100.0%       | 100.0%       | 864                 | 1,253        |
| Colombia     | 13           | 13        | 100%         | 100%         | 1,776               | 1,776        |
| <b>Total</b> | <b>57</b>    | <b>59</b> | <b>98.2%</b> | <b>98.3%</b> | <b>9,157</b>        | <b>9,379</b> |

| Others       | N° of Stores |            | % Leased     |              | Selling Space (sqm) |               |
|--------------|--------------|------------|--------------|--------------|---------------------|---------------|
|              | 2Q25         | 2Q24       | 2Q25         | 2Q24         | 2Q25                | 2Q24          |
| Brazil       | 147          | 149        | 94.6%        | 94.6%        | 17,569              | 17,863        |
| Colombia     | 37           | 37         | 8.1%         | 8.1%         | 18,490              | 18,490        |
| <b>Total</b> | <b>184</b>   | <b>186</b> | <b>77.2%</b> | <b>77.4%</b> | <b>36,059</b>       | <b>36,353</b> |

(16) During 2Q24, the sqm of common areas and sales floor space in stores were reviewed, resulting in an adjustment to the sales area in Chile and the United States. This adjustment excludes, for example, the surface area associated with Darkstores.

## Supermarkets and Others Same Store Sales <sup>(17)</sup>

| Total Supermarkets | SSS   |        | SS Tickets |       | Average Tickets |        |
|--------------------|-------|--------|------------|-------|-----------------|--------|
|                    | 2Q25  | 2Q24   | 2Q25       | 2Q24  | 2Q25            | 2Q24   |
| Chile              | 2.6%  | -0.7%  | 1.0%       | 0.4%  | 1.6%            | -1.1%  |
| Argentina          | 37.8% | 256.2% | -15.8%     | -4.2% | 56.4%           | 271.9% |
| USA                | 2.8%  | -2.1%  | -0.4%      | -0.6% | 3.2%            | -1.5%  |
| Brazil             | -5.2% | -0.5%  | -6.5%      | -1.5% | 1.4%            | 1.1%   |
| Peru               | 2.8%  | -4.5%  | 0.5%       | 1.8%  | 2.3%            | -6.1%  |
| Colombia           | 5.2%  | -8.1%  | -5.7%      | -7.0% | 11.6%           | -1.2%  |

| Supermarkets | SSS   |        | SS Tickets |       | Average Tickets |        |
|--------------|-------|--------|------------|-------|-----------------|--------|
|              | 2Q25  | 2Q24   | 2Q25       | 2Q24  | 2Q25            | 2Q24   |
| Chile        | 2.5%  | -0.7%  | 0.4%       | 0.3%  | 2.1%            | -1.1%  |
| Argentina    | 37.8% | 256.2% | -4.8%      | -4.2% | 44.8%           | 271.9% |
| USA          | 2.8%  | -2.1%  | -0.4%      | -0.6% | 3.2%            | -1.5%  |
| Brazil       | -2.9% | -1.2%  | -5.4%      | -1.5% | 2.6%            | 0.3%   |
| Peru         | 3.2%  | -4.6%  | 0.6%       | 2.1%  | 2.6%            | -6.6%  |
| Colombia     | 5.4%  | -8.1%  | -5.3%      | -7.1% | 11.2%           | -1.1%  |

| Cash&Carry | SSS   |       | SS Tickets |       | Average Tickets |       |
|------------|-------|-------|------------|-------|-----------------|-------|
|            | 2Q25  | 2Q24  | 2Q25       | 2Q24  | 2Q25            | 2Q24  |
| Argentina  | 10.9% | N.A.  | -16.0%     | N.A.  | 31.9%           | N.A.  |
| Brazil     | -9.2% | 0.7%  | -10.8%     | -2.5% | 1.7%            | 3.3%  |
| Peru       | 0.8%  | -3.6% | -0.3%      | -1.0% | 1.1%            | -2.6% |

| Convenience | SSS    |       | SS Tickets |       | Average Tickets |       |
|-------------|--------|-------|------------|-------|-----------------|-------|
|             | 2Q25   | 2Q24  | 2Q25       | 2Q24  | 2Q25            | 2Q24  |
| Chile       | 14.9%  | 54.0% | 32.0%      | 16.0% | -13.0%          | 32.7% |
| Brazil      | 41.4%  | 22.2% | 15.7%      | 29.6% | 22.2%           | -5.7% |
| Colombia    | -23.1% | -8.7% | -18.4%     | -4.4% | -5.8%           | -4.5% |

| Others   | SSS  |       | SS Tickets |       | Average Tickets |        |
|----------|------|-------|------------|-------|-----------------|--------|
|          | 2Q25 | 2Q24  | 2Q25       | 2Q24  | 2Q25            | 2Q24   |
| Brazil   | 3.3% | 2.9%  | -10.1%     | 1.4%  | 14.9%           | 1.5%   |
| Colombia | 6.2% | 10.6% | -17.3%     | 26.6% | 28.4%           | -12.6% |

## Supermarkets Online Sales Evolution (Variation in Local Currency)

| Supermarkets | 6M25   | 2Q24  | 1Q25   | 12M24  | 4Q24  | 3Q24   | 2Q24   | 1Q24   |
|--------------|--------|-------|--------|--------|-------|--------|--------|--------|
| Chile        | 10.7%  | 10.1% | 11.5%  | 5.1%   | 8.2%  | 4.4%   | 2.7%   | 5.0%   |
| Argentina    | 35.5%  | 38.7% | 31.9%  | 136.6% | 63.7% | 171.5% | 219.4% | 198.8% |
| USA          | 26.2%  | 24.8% | 27.5%  | 30.6%  | 23.8% | 34.7%  | 31.6%  | 34.1%  |
| Brazil       | -13.7% | -9.1% | -18.2% | 22.7%  | 1.6%  | -0.6%  | 39.4%  | 71.5%  |
| Peru         | 37.4%  | 35.5% | 39.4%  | 7.0%   | 21.6% | 12.9%  | 3.9%   | 3.7%   |
| Colombia     | 9.8%   | 5.9%  | 13.9%  | -29.3% | 1.0%  | -17.7% | -15.7% | -51.9% |

(17) Total Supermarkets SSS does not include Makro and Basualdo stores, and the Cash & Carry SSS in Argentina is included for reference purposes only.

# Home Improvement

## Income Statement

| Home Improvement        | 2Q25            | 2Q24           | Var. vs 2024  |             | 6M25            | 6M24            | Var. vs 2024    |             |
|-------------------------|-----------------|----------------|---------------|-------------|-----------------|-----------------|-----------------|-------------|
|                         | CLP MM          |                | Δ %           | Δ LC %      | CLP MM          |                 | Δ %             | Δ LC %      |
| Chile                   | 195,202         | 189,836        | 2.8%          | 2.8%        | 404,669         | 383,130         | 5.6%            | 5.6%        |
| Argentina               | 180,649         | 160,402        | 12.6%         | 44.7%       | 384,565         | 313,355         | 22.7%           | 54.7%       |
| Colombia                | 18,778          | 19,476         | -3.6%         | 2.1%        | 38,969          | 41,127          | -5.2%           | 0.3%        |
| <b>Revenues</b>         | <b>394,629</b>  | <b>369,714</b> | <b>6.7%</b>   | <b>N.A.</b> | <b>828,203</b>  | <b>737,612</b>  | <b>12.3%</b>    | <b>N.A.</b> |
| Chile                   | 51,735          | 51,336         | 0.8%          | 0.8%        | 111,593         | 109,111         | 2.3%            | 2.3%        |
| Argentina               | 70,687          | 60,842         | 16.2%         | 49.4%       | 148,770         | 148,491         | 0.2%            | 27.2%       |
| Colombia                | 4,205           | 3,708          | 13.4%         | 20.3%       | 8,948           | 7,729           | 15.8%           | 22.9%       |
| <b>Gross Profit</b>     | <b>126,627</b>  | <b>115,886</b> | <b>9.3%</b>   | <b>N.A.</b> | <b>269,311</b>  | <b>265,331</b>  | <b>1.5%</b>     | <b>N.A.</b> |
| <b>SG&amp;A</b>         | <b>-105,958</b> | <b>-97,051</b> | <b>9.2%</b>   | <b>N.A.</b> | <b>-210,416</b> | <b>-188,649</b> | <b>11.5%</b>    | <b>N.A.</b> |
| <b>Operating Profit</b> | <b>20,801</b>   | <b>18,853</b>  | <b>10.3%</b>  | <b>N.A.</b> | <b>59,397</b>   | <b>76,753</b>   | <b>-22.6%</b>   | <b>N.A.</b> |
| <b>Adjusted EBITDA</b>  | <b>27,389</b>   | <b>25,150</b>  | <b>8.9%</b>   | <b>N.A.</b> | <b>72,737</b>   | <b>89,199</b>   | <b>-18.5%</b>   | <b>N.A.</b> |
| <b>Mg Adj. EBITDA</b>   | <b>6.9%</b>     | <b>6.8%</b>    | <b>14 bps</b> |             | <b>8.8%</b>     | <b>12.1%</b>    | <b>-331 bps</b> |             |

## Home Improvement Operational Data

|              | N° of Stores |            | % Leased     |              | Selling Space (sqm) |                |
|--------------|--------------|------------|--------------|--------------|---------------------|----------------|
|              | 2Q25         | 2Q24       | 2Q25         | 2Q24         | 2Q25                | 2Q24           |
| Chile        | 41           | 41         | 14.6%        | 14.6%        | 350,395             | 350,395        |
| Argentina    | 60           | 60         | 23.3%        | 23.3%        | 385,455             | 385,455        |
| Colombia     | 16           | 16         | 6.3%         | 6.3%         | 87,731              | 91,865         |
| <b>Total</b> | <b>117</b>   | <b>117</b> | <b>17.9%</b> | <b>17.9%</b> | <b>823,581</b>      | <b>827,715</b> |

## Home Improvement Same Store Sales

|           | SSS   |        | SS Tickets |        | Average Tickets |        |
|-----------|-------|--------|------------|--------|-----------------|--------|
|           | 2Q25  | 2Q24   | 2Q25       | 2Q24   | 2Q25            | 2Q24   |
| Chile     | 3.2%  | -2.1%  | -3.9%      | 2.1%   | 37.0%           | -4.2%  |
| Argentina | 45.8% | 194.2% | 13.9%      | -13.0% | 28.0%           | 238.2% |
| Colombia  | 1.7%  | -8.1%  | -3.5%      | -10.8% | 5.4%            | 3.0%   |

## Home Improvement Online Sales Evolution (Variation in Local Currency)

| Home Improvement | 6M25  | 2Q24 | 1Q25  | 12M24  | 4Q24  | 3Q24   | 2Q24   | 1Q24   |
|------------------|-------|------|-------|--------|-------|--------|--------|--------|
| Chile            | 4.1%  | 1.2% | 8.1%  | -2.2%  | -7.8% | 0.1%   | 1.5%   | -0.9%  |
| Argentina        | 3.5%  | 8.5% | -1.7% | 138.2% | 61.8% | 159.9% | 181.2% | 364.9% |
| Colombia         | 18.2% | 7.0% | 29.2% | 26.2%  | 24.9% | 26.4%  | 42.9%  | 14.7%  |



## Department Stores

### Income Statement

| Department Stores       | 2Q25           | 2Q24           | Var. vs 2024   |              | 6M25            | 6M24            | Var. vs 2024   |              |
|-------------------------|----------------|----------------|----------------|--------------|-----------------|-----------------|----------------|--------------|
|                         | CLP MM         |                | Δ %            | Δ LC %       | CLP MM          |                 | Δ %            | Δ LC %       |
| Chile                   | 304,067        | 285,895        | 6.4%           | 6.4%         | 600,757         | 539,519         | 11.4%          | 11.4%        |
| <b>Revenues</b>         | <b>304,067</b> | <b>285,895</b> | <b>6.4%</b>    | <b>6.4%</b>  | <b>600,757</b>  | <b>539,519</b>  | <b>11.4%</b>   | <b>11.4%</b> |
| Chile                   | 87,585         | 80,150         | 9.3%           | 9.3%         | 168,369         | 148,268         | 13.6%          | 13.6%        |
| <b>Gross Profit</b>     | <b>87,585</b>  | <b>80,150</b>  | <b>9.3%</b>    | <b>9.3%</b>  | <b>168,369</b>  | <b>148,268</b>  | <b>13.6%</b>   | <b>13.6%</b> |
| <b>SG&amp;A</b>         | <b>-78,782</b> | <b>-75,143</b> | <b>4.8%</b>    | <b>4.8%</b>  | <b>-156,929</b> | <b>-145,522</b> | <b>7.8%</b>    | <b>7.8%</b>  |
| <b>Operating Profit</b> | <b>13,868</b>  | <b>10,198</b>  | <b>36.0%</b>   | <b>36.0%</b> | <b>20,433</b>   | <b>11,854</b>   | <b>72.4%</b>   | <b>72.4%</b> |
| <b>Adjusted EBITDA</b>  | <b>24,720</b>  | <b>20,086</b>  | <b>23.1%</b>   | <b>23.1%</b> | <b>42,393</b>   | <b>31,348</b>   | <b>35.2%</b>   | <b>35.2%</b> |
| <b>Mg Adj. EBITDA</b>   | <b>8.1%</b>    | <b>7.0%</b>    | <b>110 bps</b> |              | <b>7.1%</b>     | <b>5.8%</b>     | <b>125 bps</b> |              |

### Department Stores Operational Data

|       | N° of Stores |      | % Leased |       | Selling Space (sqm) |         |
|-------|--------------|------|----------|-------|---------------------|---------|
|       | 2Q25         | 2Q24 | 2Q25     | 2Q24  | 2Q25                | 2Q24    |
| Chile | 48           | 48   | 62.5%    | 62.2% | 269,843             | 274,487 |

### Department Stores Same Store Sales

|       | SSS  |       | SS Tickets |      | Average Tickets |       |
|-------|------|-------|------------|------|-----------------|-------|
|       | 2Q25 | 2Q24  | 2Q25       | 2Q24 | 2Q25            | 2Q24  |
| Chile | 9.9% | 12.8% | 2.1%       | 9.7% | 7.6%            | -1.4% |

### Department Stores Online Sales Evolution (Variation in Local Currency)

| Department Stores | 6M25  | 2Q24 | 1Q25  | 12M24 | 4Q24 | 3Q24  | 2Q24 | 1Q24 |
|-------------------|-------|------|-------|-------|------|-------|------|------|
| Chile             | -0.5% | 0.5% | -1.9% | 2.8%  | 2.8% | -4.2% | 5.4% | 5.8% |

# Shopping Centers

## Income Statement

| Shopping Centers        | 2Q25           | 2Q24           | Var. vs 2024   |             | 6M25           | 6M24           | Var. vs 2024   |             |
|-------------------------|----------------|----------------|----------------|-------------|----------------|----------------|----------------|-------------|
|                         | CLP MM         |                | Δ %            | Δ LC %      | CLP MM         |                | Δ %            | Δ LC %      |
| Chile                   | 64,506         | 59,516         | 8.4%           | 8.4%        | 128,190        | 117,169        | 9.4%           | 9.4%        |
| Argentina               | 24,093         | 18,230         | 32.2%          | 70.0%       | 45,736         | 32,417         | 41.1%          | 78.6%       |
| Peru                    | 7,652          | 7,463          | 2.5%           | -1.1%       | 15,516         | 14,758         | 5.1%           | 1.5%        |
| Colombia                | 3,177          | 2,926          | 8.6%           | 15.0%       | 6,425          | 6,017          | 6.8%           | 13.1%       |
| <b>Revenues</b>         | <b>99,428</b>  | <b>88,134</b>  | <b>12.8%</b>   | <b>N.A.</b> | <b>195,868</b> | <b>170,361</b> | <b>15.0%</b>   | <b>N.A.</b> |
| Chile                   | 60,485         | 55,901         | 8.2%           | 8.2%        | 120,822        | 109,763        | 10.1%          | 10.1%       |
| Argentina               | 19,368         | 14,848         | 30.4%          | 67.6%       | 36,731         | 26,228         | 40.0%          | 77.1%       |
| Peru                    | 6,030          | 6,030          | 0.0%           | -3.6%       | 12,112         | 11,833         | 2.4%           | -1.3%       |
| Colombia                | 3,073          | 2,774          | 10.8%          | 17.3%       | 6,193          | 5,738          | 7.9%           | 14.3%       |
| <b>Gross Profit</b>     | <b>88,956</b>  | <b>79,552</b>  | <b>11.8%</b>   | <b>N.A.</b> | <b>175,858</b> | <b>153,562</b> | <b>14.5%</b>   | <b>N.A.</b> |
| <b>SG&amp;A</b>         | <b>-16,245</b> | <b>-13,768</b> | <b>18.0%</b>   | <b>N.A.</b> | <b>-31,307</b> | <b>-29,137</b> | <b>7.4%</b>    | <b>N.A.</b> |
| <b>Operating Profit</b> | <b>96,564</b>  | <b>104,775</b> | <b>-7.8%</b>   | <b>N.A.</b> | <b>181,762</b> | <b>179,754</b> | <b>1.1%</b>    | <b>N.A.</b> |
| <b>Adjusted EBITDA</b>  | <b>78,776</b>  | <b>70,019</b>  | <b>12.5%</b>   | <b>N.A.</b> | <b>154,788</b> | <b>132,158</b> | <b>17.1%</b>   | <b>N.A.</b> |
| <b>Mg Adj. EBITDA</b>   | <b>79.2%</b>   | <b>79.4%</b>   | <b>-22 bps</b> |             | <b>79.0%</b>   | <b>77.6%</b>   | <b>145 bps</b> |             |

## Shopping Centers Operational Data

|                         | N° of Shopping Centers |           | Selling Space (sqm) |                  | Occupancy Rate |              |
|-------------------------|------------------------|-----------|---------------------|------------------|----------------|--------------|
|                         | 2Q25                   | 2Q24      | 2Q25                | 2Q24             | 2Q25           | 2Q24         |
| Cenco Malls             | 33                     | 33        | 1,186,833           | 1,181,626        | 99.3%          | 98.8%        |
| Towers                  | N.A.                   | N.A.      | 90,000              | 65,000           | 73.0%          | 78.1%        |
| Non-IPO Locations       | 2                      | 2         | 18,970              | 18,939           | 95.5%          | 95.5%        |
| <b>Chile</b>            | <b>35</b>              | <b>35</b> | <b>1,295,803</b>    | <b>1,265,565</b> | <b>97.4%</b>   | <b>97.6%</b> |
| Cenco Malls             | 3                      | 3         | 59,564              | 60,512           | 89.0%          | 89.6%        |
| Non-IPO Locations       | 3                      | 3         | 92,865              | 92,865           | 96.4%          | 96.7%        |
| <b>Peru</b>             | <b>6</b>               | <b>6</b>  | <b>152,429</b>      | <b>153,377</b>   | <b>93.5%</b>   | <b>93.9%</b> |
| Cenco Malls             | 4                      | 4         | 63,257              | 62,813           | 92.6%          | 92.2%        |
| Non-IPO Locations       | N.A.                   | N.A.      | 46,176              | 46,176           | N.A.           | N.A.         |
| <b>Colombia</b>         | <b>4</b>               | <b>4</b>  | <b>109,433</b>      | <b>108,989</b>   | <b>92.6%</b>   | <b>92.2%</b> |
| <b>Argentina</b>        | <b>22</b>              | <b>22</b> | <b>745,356</b>      | <b>745,356</b>   | <b>92.6%</b>   | <b>91.4%</b> |
| <b>Shopping Centers</b> | <b>67</b>              | <b>67</b> | <b>2,303,020</b>    | <b>2,273,287</b> | <b>95.4%</b>   | <b>95.1%</b> |

## Operational Data by Country

### Chile

|                    | GLA Third Parties |                |             | GLA Related Parties |                |             | GLA TOTAL        |                  |             | Visits (Thousand) |               |             |
|--------------------|-------------------|----------------|-------------|---------------------|----------------|-------------|------------------|------------------|-------------|-------------------|---------------|-------------|
|                    | 2Q25              | 2Q24           | Var%        | 2Q25                | 2Q24           | Var%        | 2Q25             | 2Q24             | Var%        | 2Q25              | 2Q24          | Var%        |
| Portal Talcahuano  | 1,439             | 1,408          | 2.2%        | 6,210               | 6,210          | 0.0%        | 7,649            | 7,618            | 0.4%        | N.A.              | N.A.          | N.A.        |
| Portal Valdivia    | 3,704             | 3,704          | 0.0%        | 7,617               | 7,617          | 0.0%        | 11,321           | 11,321           | 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.             | N.A.        | N.A.              | N.A.          | N.A.        |
| Cenco Malls        | 437,606           | 433,918        | 0.8%        | 814,227             | 812,708        | 0.2%        | 1,251,833        | 1,246,626        | 0.4%        | 30,352            | 30,208        | 0.5%        |
| <b>TOTAL CHILE</b> | <b>442,749</b>    | <b>439,030</b> | <b>0.8%</b> | <b>828,054</b>      | <b>826,535</b> | <b>0.2%</b> | <b>1,270,803</b> | <b>1,265,565</b> | <b>0.4%</b> | <b>30,352</b>     | <b>30,208</b> | <b>0.5%</b> |

|                    | 3rd Parties Sales (CLP million) |                |             | Related Parties Sales (CLP million) |                |             | Sales (CLP million) |                  |             | 3P Revenues (CLP million) |               |             |
|--------------------|---------------------------------|----------------|-------------|-------------------------------------|----------------|-------------|---------------------|------------------|-------------|---------------------------|---------------|-------------|
|                    | 2Q25                            | 2Q24           | Var%        | 2Q25                                | 2Q24           | Var%        | 2Q25                | 2Q24             | Var%        | 2Q25                      | 2Q24          | Var%        |
| Portal Talcahuano  | 947                             | 765            | 23.8%       | 4,834                               | 4,694          | 3.0%        | 5,781               | 5,460            | 5.9%        | 144                       | 154           | -6.4%       |
| Portal Valdivia    | 2,336                           | 2,513          | -7.0%       | 9,870                               | 9,624          | 2.6%        | 12,206              | 9,624            | 26.8%       | 240                       | 293           | -18.3%      |
| Trascaja           | N.A.                            | N.A.           | N.A.        | N.A.                                | N.A.           | N.A.        | N.A.                | N.A.             | N.A.        | 7,401                     | 7,331         | 1.0%        |
| Cenco Malls        | 410,775                         | 385,664        | 6.5%        | 737,264                             | 701,951        | 5.0%        | 1,148,038           | 1,087,615        | 5.6%        | 56,721                    | 51,737        | 9.6%        |
| <b>TOTAL CHILE</b> | <b>414,058</b>                  | <b>388,943</b> | <b>6.5%</b> | <b>751,968</b>                      | <b>716,269</b> | <b>5.0%</b> | <b>1,166,026</b>    | <b>1,102,699</b> | <b>5.7%</b> | <b>64,506</b>             | <b>59,516</b> | <b>8.4%</b> |

## Argentina

|                            | GLA Third Parties |                |             | GLA Related Parties |                |             | GLA TOTAL      |                |             | Visits (Thousand) |               |             |
|----------------------------|-------------------|----------------|-------------|---------------------|----------------|-------------|----------------|----------------|-------------|-------------------|---------------|-------------|
|                            | 2Q25              | 2Q24           | Var%        | 2Q25                | 2Q24           | Var%        | 2Q25           | 2Q24           | Var%        | 2Q25              | 2Q24          | Var%        |
| Unicenter                  | 77,085            | 77,085         | 0.0%        | 18,901              | 18,901         | 0.0%        | 95,986         | 95,986         | 0.0%        | 3,820             | 3,632         | 5.2%        |
| Portal Plaza Oeste         | 19,906            | 19,906         | 0.0%        | 22,612              | 22,612         | 0.0%        | 42,518         | 42,518         | 0.0%        | 1,166             | 1,168         | -0.1%       |
| Portal Palmas del Pliar    | 37,416            | 37,416         | 0.0%        | 37,005              | 37,005         | 0.0%        | 74,421         | 74,421         | 0.0%        | 1,526             | 1,523         | 0.2%        |
| Portal Rosario             | 40,182            | 40,182         | 0.0%        | 29,298              | 29,298         | 0.0%        | 69,480         | 69,480         | 0.0%        | 741               | 778           | -4.7%       |
| Portal Patagonia           | 9,789             | 9,789          | 0.0%        | 28,134              | 28,134         | 0.0%        | 37,922         | 37,922         | 0.0%        | 920               | 908           | 1.4%        |
| Portal Lomas               | 8,201             | 8,201          | 0.0%        | 27,353              | 27,353         | 0.0%        | 35,554         | 35,554         | 0.0%        | 881               | 918           | -4.1%       |
| Portal Tucuman             | 10,371            | 10,371         | 0.0%        | 21,439              | 21,439         | 0.0%        | 31,810         | 31,810         | 0.0%        | 789               | 777           | 1.6%        |
| Portal Escobar             | 4,410             | 4,410          | 0.0%        | 29,607              | 29,607         | 0.0%        | 34,016         | 34,016         | 0.0%        | N.A.              | N.A.          | 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.              | N.A.          | N.A.        |
| Portal Trelew              | 7,213             | 7,213          | 0.0%        | 15,682              | 15,682         | 0.0%        | 22,895         | 22,895         | 0.0%        | N.A.              | N.A.          | N.A.        |
| Portal Salta               | 5,635             | 5,635          | 0.0%        | 18,464              | 18,464         | 0.0%        | 24,099         | 24,099         | 0.0%        | 524               | 544           | -3.8%       |
| Portal Santiago Del Estero | 5,461             | 5,461          | 0.0%        | 11,737              | 11,737         | 0.0%        | 17,198         | 17,198         | 0.0%        | N.A.              | N.A.          | N.A.        |
| Lower Center / Others      | 50,447            | 50,447         | 0.0%        | 176,164             | 176,164        | 0.0%        | 226,611        | 226,611        | 0.0%        | 1,274             | 1,320         | 0.6%        |
| <b>TOTAL ARGENTINA</b>     | <b>279,505</b>    | <b>279,505</b> | <b>0.0%</b> | <b>465,851</b>      | <b>465,851</b> | <b>0.0%</b> | <b>745,356</b> | <b>745,356</b> | <b>0.0%</b> | <b>11,641</b>     | <b>11,567</b> | <b>0.6%</b> |

|                            | 3rd Parties Sales (ARS million) |                |              | Related Parties Sales (ARS million) |                |              | Sales (ARS million) |                |              | 3P Revenues (ARS million) |               |              |
|----------------------------|---------------------------------|----------------|--------------|-------------------------------------|----------------|--------------|---------------------|----------------|--------------|---------------------------|---------------|--------------|
|                            | 2Q25                            | 2Q24           | Var%         | 2Q25                                | 2Q24           | Var%         | 2Q25                | 2Q24           | Var%         | 2Q25                      | 2Q24          | Var%         |
| Unicenter                  | 156,291                         | 109,012        | 43.4%        | 15,805                              | 15,805         | 45.5%        | 179,293             | 124,817        | 43.6%        | 12,984                    | 7,877         | 64.8%        |
| Portal Plaza Oeste         | 32,729                          | 21,058         | 55.4%        | 9,054                               | 6,326          | 43.1%        | 41,782              | 27,384         | 52.6%        | 2,506                     | 1,476         | 69.8%        |
| Portal Palmas del Pliar    | 32,396                          | 22,161         | 46.2%        | 27,734                              | 19,196         | 44.5%        | 60,130              | 41,357         | 45.4%        | 3,074                     | 1,652         | 86.0%        |
| Portal Rosario             | 18,929                          | 12,476         | 51.7%        | 10,203                              | 7,305          | 39.7%        | 29,132              | 19,781         | 47.3%        | 855                       | 517           | 65.5%        |
| Portal Patagonia           | 22,363                          | 16,054         | 39.3%        | 25,547                              | 15,754         | 62.2%        | 47,909              | 31,808         | 50.6%        | 1,675                     | 1,067         | 56.9%        |
| Portal Lomas               | 10,322                          | 7,476          | 38.1%        | 13,287                              | 9,614          | 38.2%        | 23,609              | 17,090         | 38.1%        | 767                       | 466           | 64.8%        |
| Portal Tucuman             | 16,445                          | 10,889         | 51.0%        | 11,314                              | 7,615          | 48.6%        | 27,759              | 18,504         | 50.0%        | 1,289                     | 761           | 69.5%        |
| Portal Escobar             | 4,423                           | 2,754          | 60.6%        | 15,407                              | 11,346         | 35.8%        | 19,830              | 14,100         | 40.6%        | 276                       | 168           | 64.1%        |
| Portal Los Andes           | 7,448                           | 5,481          | 35.9%        | 14,508                              | 10,521         | 37.9%        | 21,956              | 16,002         | 37.2%        | 401                       | 226           | 77.9%        |
| Portal Trelew              | 7,526                           | 4,539          | 65.8%        | 5,559                               | 3,794          | 46.5%        | 13,085              | 8,333          | 57.0%        | 446                       | 204           | 118.4%       |
| Portal Salta               | 6,556                           | 4,668          | 40.5%        | 11,152                              | 7,932          | 40.6%        | 17,708              | 12,599         | 40.5%        | 600                       | 363           | 65.4%        |
| Portal Santiago Del Estero | 4,611                           | 2,776          | 66.1%        | 7,685                               | 5,104          | 50.6%        | 12,296              | 7,880          | 56.0%        | 292                       | 175           | 67.3%        |
| Center / Others            | 55,786                          | 36,982         | 50.8%        | 99,961                              | 70,119         | 42.6%        | 155,747             | 107,101        | 45.4%        | 4,166                     | 2,305         | 80.8%        |
| <b>TOTAL ARGENTINA</b>     | <b>375,825</b>                  | <b>256,326</b> | <b>46.6%</b> | <b>274,414</b>                      | <b>190,432</b> | <b>44.1%</b> | <b>650,239</b>      | <b>446,757</b> | <b>45.5%</b> | <b>29,331</b>             | <b>17,255</b> | <b>70.0%</b> |

## Peru

|                   | GLA Third Parties |               |             | GLA Related Parties |               |              | GLA TOTAL      |                |              |
|-------------------|-------------------|---------------|-------------|---------------------|---------------|--------------|----------------|----------------|--------------|
|                   | 2Q25              | 2Q24          | Var%        | 2Q25                | 2Q24          | Var%         | 2Q25           | 2Q24           | 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.           | N.A.           | N.A.         |
| Cenco Malls       | 34,874            | 34,677        | 0.6%        | 24,690              | 25,835        | -4.4%        | 59,564         | 60,512         | -1.6%        |
| <b>TOTAL PERU</b> | <b>88,990</b>     | <b>88,793</b> | <b>0.2%</b> | <b>63,439</b>       | <b>64,584</b> | <b>-1.8%</b> | <b>152,429</b> | <b>153,377</b> | <b>-0.6%</b> |

|                   | Visits (Thousand) |              |              | Sales (PEN million) |            |             | 3P Revenues (PEN million) |           |              |
|-------------------|-------------------|--------------|--------------|---------------------|------------|-------------|---------------------------|-----------|--------------|
|                   | 2Q25              | 2Q24         | Var%         | 2Q25                | 2Q24       | Var%        | 2Q25                      | 2Q24      | Var%         |
| Plaza Lima Sur    | 2,396             | 2,496        | -4.0%        | 98                  | 94         | 4.0%        | 8.2                       | 8.3       | -0.6%        |
| Balta             | N.A.              | N.A.         | N.A.         | 27                  | 27         | -1.4%       | 0.7                       | 0.8       | -5.4%        |
| Plaza Camacho     | N.A.              | N.A.         | N.A.         | 4                   | 4          | 1.5%        | 0.8                       | 0.7       | 13.8%        |
| Trascaja          | N.A.              | N.A.         | N.A.         | N.A.                | N.A.       | N.A.        | 15.0                      | 14.9      | 0.6%         |
| Cenco Malls       | 1,031             | 1,003        | 2.7%         | 107                 | 103        | 4.1%        | 4.8                       | 5.2       | -8.4%        |
| <b>TOTAL PERU</b> | <b>3,427</b>      | <b>3,499</b> | <b>-2.0%</b> | <b>236</b>          | <b>229</b> | <b>3.4%</b> | <b>30</b>                 | <b>30</b> | <b>-1.1%</b> |

## Colombia

|                       | GLA Third Parties |               |             | GLA Related Parties |               |             | GLA TOTAL      |                |             |
|-----------------------|-------------------|---------------|-------------|---------------------|---------------|-------------|----------------|----------------|-------------|
|                       | 2Q25              | 2Q24          | Var%        | 2Q25                | 2Q24          | Var%        | 2Q25           | 2Q24           | Var%        |
| Trascaja              | 46,176            | 46,176        | 0.0%        | N.A.                | N.A.          | N.A.        | 46,176         | 46,176         | 0.0%        |
| Cenco Malls           | 12,674            | 12,562        | 0.9%        | 50,583              | 50,251        | 0.7%        | 63,257         | 62,813         | 0.7%        |
| <b>TOTAL COLOMBIA</b> | <b>58,850</b>     | <b>58,738</b> | <b>0.2%</b> | <b>50,583</b>       | <b>50,251</b> | <b>0.7%</b> | <b>109,433</b> | <b>108,989</b> | <b>0.4%</b> |

|                       | Visits (Thousand) |            |              | Sales (COP million) |               |              | 3P Revenues (COP million) |               |              |
|-----------------------|-------------------|------------|--------------|---------------------|---------------|--------------|---------------------------|---------------|--------------|
|                       | 2Q25              | 2Q24       | Var%         | 2Q25                | 2Q24          | Var%         | 2Q25                      | 2Q24          | Var%         |
| Trascaja              | N.A.              | N.A.       | N.A.         | N.A.                | N.A.          | N.A.         | 12,535                    | 10,346        | 21.2%        |
| Cenco Malls           | 341               | 253        | 34.8%        | 89,231              | 80,048        | 11.5%        | 1,484                     | 1,840         | -19.3%       |
| <b>TOTAL COLOMBIA</b> | <b>341</b>        | <b>253</b> | <b>34.8%</b> | <b>89,231</b>       | <b>80,048</b> | <b>11.5%</b> | <b>14,019</b>             | <b>12,186</b> | <b>15.0%</b> |

## Financial Services

### Income Statement

| Financial Services                 | 2Q25          | 2Q24          | Var. vs 2024     |             | 6M25           | 6M24          | Var. vs 2024     |             |
|------------------------------------|---------------|---------------|------------------|-------------|----------------|---------------|------------------|-------------|
|                                    | CLP MM        |               | Δ %              | Δ LC %      | CLP MM         |               | Δ %              | Δ LC %      |
| Argentina                          | 36,557        | 32,073        | 14.0%            | 46.8%       | 71,886         | 59,427        | 21.0%            | 53.1%       |
| Brazil                             | -             | 399           | N.A.             | N.A.        | -              | 660           | N.A.             | N.A.        |
| Colombia                           | 912           | -1,294        | -170.5%          | -174.0%     | 1,497          | -944          | -258.7%          | -264.6%     |
| <b>Revenues</b>                    | <b>37,469</b> | <b>31,179</b> | <b>20.2%</b>     | <b>N.A.</b> | <b>73,383</b>  | <b>59,144</b> | <b>24.1%</b>     | <b>N.A.</b> |
| Argentina                          | 16,732        | 22,827        | -26.7%           | -5.4%       | 33,497         | 43,291        | -22.6%           | -2.0%       |
| Brazil                             | -             | 399           | N.A.             | N.A.        | -              | 660           | N.A.             | N.A.        |
| Colombia                           | 912           | -1,294        | -170.5%          | -174.0%     | 1,497          | -944          | -258.7%          | -264.6%     |
| <b>Gross Profit</b>                | <b>17,644</b> | <b>21,933</b> | <b>-19.6%</b>    | <b>N.A.</b> | <b>34,994</b>  | <b>43,008</b> | <b>-18.6%</b>    | <b>N.A.</b> |
| <b>SG&amp;A</b>                    | <b>-7,203</b> | <b>-5,121</b> | <b>40.7%</b>     | <b>N.A.</b> | <b>-14,523</b> | <b>-9,581</b> | <b>51.6%</b>     | <b>N.A.</b> |
| <b>Operating Profit</b>            | <b>10,438</b> | <b>16,812</b> | <b>-37.9%</b>    | <b>N.A.</b> | <b>20,468</b>  | <b>33,427</b> | <b>-38.8%</b>    | <b>N.A.</b> |
| <b>Participation in associates</b> | <b>-442</b>   | <b>-1,022</b> | <b>-56.8%</b>    | <b>N.A.</b> | <b>-5,876</b>  | <b>-2,963</b> | <b>98.3%</b>     | <b>N.A.</b> |
| <b>Dep &amp; Amortizations</b>     | <b>508</b>    | <b>189</b>    | <b>168.6%</b>    | <b>N.A.</b> | <b>1,003</b>   | <b>275</b>    | <b>265.0%</b>    | <b>N.A.</b> |
| <b>Adjusted EBITDA</b>             | <b>10,504</b> | <b>15,979</b> | <b>-34.3%</b>    | <b>N.A.</b> | <b>15,594</b>  | <b>30,738</b> | <b>-49.3%</b>    | <b>N.A.</b> |
| <b>Adj. EBITDA mg.</b>             | <b>28.0%</b>  | <b>51.2%</b>  | <b>-2322 bps</b> |             | <b>21.3%</b>   | <b>52.0%</b>  | <b>-3072 bps</b> |             |

## Financial Indicators <sup>(18)</sup>

| CHILE  | 2Q25      | 1Q25      | 4Q24      | 3Q24      | 2Q24      | 1Q24      |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Net Loan Portfolio (CLP million)                       | 2,057,749 | 1,996,518 | 1,988,618 | 1,883,802 | 1,885,441 | 1,852,253 |
| Provisions over expired portfolio                      | 2.5       | 2.4       | 2.2       | 2.1       | 2.2       | 2.0       |
| Debt balance >90 (%)                                   | 4.4%      | 4.5%      | 4.3%      | 4.5%      | 4.4%      | 4.9%      |
| Gross Write-offs (CLP million)                         | 118,949   | 56,878    | 208,869   | 152,445   | 100,501   | 45,581    |
| Recoveries (CLP million)                               | 11,361    | 5,496     | 20,283    | 15,533    | 10,631    | 4,874     |
| Net Write-offs (CLP million)                           | 107,589   | 51,381    | 188,586   | 136,912   | 89,870    | 40,708    |
| Annualized Net Write-offs / Average balance period (%) | 10.7%     | 10.3%     | 10.0%     | 9.8%      | 9.7%      | 8.8%      |
| Renegotiated portfolio (%)                             | 22.6%     | 23.5%     | 23.6%     | 24.9%     | 24.3%     | 23.5%     |
| <b>% of Sales w/Credit Cards over Total Sales</b>      |           |           |           |           |           |           |
| Supermarkets   | 6.2%      | 6.1%      | 6.4%      | 6.4%      | 6.4%      | 6.1%      |
| Department Stores                                      | 26.1%     | 18.9%     | 25.8%     | 23.1%     | 27.5%     | 24.6%     |
| Home Improvement                                       | 10.0%     | 9.2%      | 10.8%     | 9.2%      | 9.0%      | 8.9%      |

| ARGENTINA  | 2Q25        | 1Q25        | 4Q24        | 3Q24        | 2Q24        | 1Q24        |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| Net Loan Portfolio (ARS thousand)                      | 273,799,198 | 226,708,069 | 211,048,286 | 178,694,706 | 174,829,198 | 135,619,456 |
| Provisions over expired portfolio                      | 1.2         | 1.2         | 1.4         | 1.4         | 1.8         | 2.1         |
| Debt balance >90 (%)                                   | 5.1%        | 5.2%        | 3.8%        | 4.2%        | 2.6%        | 2.0%        |
| Gross Write-offs (ARS thousand)                        | 16,322,409  | 6,915,545   | 14,418,157  | 8,505,749   | 4,071,395   | 1,686,161   |
| Recoveries (ARS thousand)                              | 2,274,887   | 1,243,527   | 3,097,933   | 2,124,117   | 1,010,390   | 417,509     |
| Net Write-offs (ARS thousand)                          | 14,047,522  | 5,672,018   | 11,320,224  | 6,381,632   | 3,061,005   | 1,268,651   |
| Annualized Net Write-offs / Average period balance (%) | 11.7%       | 10.3%       | 7.2%        | 5.9%        | 4.7%        | 4.7%        |
| Renegotiated portfolio (%)                             | 4.0%        | 4.2%        | 3.5%        | 3.9%        | 2.6%        | 1.8%        |
| <b>% of Sales w/Credit Cards over Total Sales</b>      |             |             |             |             |             |             |
| Supermarkets   | 8.0%        | 8.3%        | 8.3%        | 8.3%        | 8.8%        | 8.3%        |
| Home Improvement                                       | 21.4%       | 22.0%       | 21.0%       | 21.7%       | 21.2%       | 19.0%       |

| PERU   | 2Q25    | 1Q25    | 4Q24    | 3Q24    | 2Q24    | 1Q24    |
|--|---------|---------|---------|---------|---------|---------|
| Net Loan Portfolio (PEN thousand)                      | 491,392 | 501,981 | 506,032 | 488,851 | 514,873 | 520,587 |
| Provisions over expired portfolio                      | 1.8     | 1.9     | 1.9     | 1.9     | 1.8     | 2.0     |
| Debt balance >90 (%)                                   | 3.5%    | 3.4%    | 3.6%    | 4.2%    | 5.1%    | 4.4%    |
| Gross Write-offs (PEN thousand)                        | 37,810  | 19,201  | 100,833 | 80,197  | 51,592  | 25,609  |
| Recoveries (PEN thousand)                              | 7,180   | 3,926   | 14,540  | 10,839  | 6,542   | 3,186   |
| Net Write-offs (PEN thousand)                          | 30,630  | 15,275  | 86,294  | 69,359  | 45,050  | 22,423  |
| Annualized Net Write-offs / Average period balance (%) | 12.3%   | 12.2%   | 17.0%   | 18.0%   | 17.3%   | 17.1%   |
| Renegotiated portfolio (%)                             | 3.9%    | 3.9%    | 4.3%    | 4.7%    | 4.5%    | 4.0%    |
| <b>% of Sales w/Credit Cards over Total Sales</b>      |         |         |         |         |         |         |
| Supermarkets   | 8.8%    | 8.9%    | 9.4%    | 9.6%    | 9.7%    | 9.8%    |

| COLOMBIA   | 2Q25      | 1Q25      | 4Q24    | 3Q24    | 2Q24    | 1Q24    |
|--|-----------|-----------|---------|---------|---------|---------|
| Net Loan Portfolio (COP million)                       | 1,192,076 | 1,109,192 | 888,429 | 934,400 | 983,381 | 984,930 |
| Provisions over expired portfolio                      | 2.5       | 2.5       | 2.1     | 1.9     | 1.9     | 2.1     |
| Debt balance >90 (%)                                   | 2.8%      | 2.9%      | 3.4%    | 4.2%    | 4.2%    | 3.7%    |
| Gross Write-offs (COP million)                         | 66,299    | 34,848    | 40,775  | 41,719  | 71,780  | 34,247  |
| Recoveries (COP million)                               | 5,160     | 2,743     | 2,405   | 2,033   | 3,854   | 2,003   |
| Net Write-offs (COP million)                           | 61,139    | 32,105    | 38,370  | 39,686  | 67,925  | 32,243  |
| Annualized Net Write-offs / Average period balance (%) | 10.8%     | 11.5%     | 4.3%    | 5.6%    | 13.7%   | 13.0%   |
| Renegotiated portfolio (%)                             | 3.6%      | 4.4%      | 6.0%    | 6.8%    | 6.9%    | 6.9%    |
| <b>% of Sales w/Credit Cards over Total Sales</b>      |           |           |         |         |         |         |
| Supermarkets   | 16.7%     | 16.8%     | 18.5%   | 19.6%   | 20.3%   | 19.7%   |
| Home Improvement                                       | 13.6%     | 13.7%     | 12.9%   | 13.1%   | 13.7%   | 13.0%   |

(18) Financial indicators for Brazil are not included due to the termination of the Joint Venture agreement with Bradesco.

### 3. Macroeconomic Indicators

#### Exchange Rate

|         | End of Period |        |               | Average |        |               | LTM    |        |               |
|---------|---------------|--------|---------------|---------|--------|---------------|--------|--------|---------------|
|         | 2Q25          | 2Q24   | % change      | 2Q25    | 2Q24   | % change      | Jun 25 | Jun 24 | % change      |
| CLP/USD | 953.07        | 981.71 | <b>-2.9%</b>  | 963.31  | 946.45 | <b>1.8%</b>   | 947.95 | 873.57 | <b>8.5%</b>   |
| CLP/ARS | 0.77          | 1.14   | <b>-32.5%</b> | 0.91    | 1.14   | <b>-19.6%</b> | 0.98   | 2.42   | <b>-59.4%</b> |
| CLP/BRL | 166.56        | 196.21 | <b>-15.1%</b> | 164.65  | 191.22 | <b>-13.9%</b> | 169.29 | 177.05 | <b>-4.4%</b>  |
| CLP/PEN | 259.52        | 264.47 | <b>-1.9%</b>  | 260.32  | 251.93 | <b>3.3%</b>   | 253.61 | 234.25 | <b>8.3%</b>   |
| CLP/COP | 0.23          | 0.25   | <b>-8.0%</b>  | 0.23    | 0.24   | <b>-5.5%</b>  | 0.23   | 0.21   | <b>7.4%</b>   |
| CLP/URU | 22.64         | 26.28  | <b>-13.9%</b> | 22.40   | 24.37  | <b>-8.1%</b>  | 23.09  | 22.60  | <b>2.1%</b>   |

#### Total and Food Inflation

| Country   | Total |        | Food and Non-Alcoholic Drinks |        |
|-----------|-------|--------|-------------------------------|--------|
|           | 2Q25  | 2Q24   | 2Q25                          | 2Q24   |
| Chile     | 4.1%  | 4.2%   | 2.3%                          | 4.8%   |
| Argentina | 39.4% | 271.5% | 32.3%                         | 285.1% |
| USA       | 2.7%  | 3.0%   | 3.0%                          | 2.2%   |
| Brazil    | 5.4%  | 4.2%   | 6.7%                          | 4.7%   |
| Peru      | 2.0%  | 1.4%   | 2.0%                          | 1.4%   |
| Colombia  | 4.8%  | 7.2%   | 4.3%                          | 5.3%   |



## 4. Glossary

**ARS:** Argentine Peso

**BRL:** Brazilian real

**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

**Adjusted EBITDA:** Operating Result – Share in profit (loss) of associates – 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 describes the financial reporting treatment in countries experiencing hyperinflation.

**IFRS 16:** Financial/accounting standard that regulates the accounting treatment of operating leases by recognizing 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

**HI:** Home Improvement

**MM:** millions

**LC (Local Currency):** considers the currency of the country analyzed

**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

**SMKT:** Supermarkets

**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

**DS:** Department Stores

**UF:** unit of accounting in Chile, indexed for inflation

**USD:** United States Dollars

