cencosud

Earnings Release

2Q2026

CONFERENCE CALL

7 August 2026 | **11:00 AM ET | Chile**
4:00 PM London

Connection link

2Q26 HIGHLIGHTS

1

Strategic Progress and Digital Transformation

During the quarter, we continued to strengthen the integration of our retail ecosystem and the development of capabilities supported by technology and data. Consolidated online sales increased **14.6%** YoY, reaching 8.9 million of online transactions (+14.5% YoY). Online sales delivered double-digit growth in five of our six markets, led by Argentina (**+80.1%** YoY in LC) and Colombia (**+22.1%** YoY in LC). As of the end of 2Q26, we reached **31** million active loyalty customers, while the number of Prime program subscribers across the region increased **31.3% YoY**.

2

Strengthening Our Physical Footprint and Regional Portfolio

We continued to strengthen our physical value proposition and expand our regional portfolio. We announced the acquisition of Makro in Colombia (20 stores, 18 owned) and **St. Marché** in Brazil (32 stores), adding complementary formats and strengthening our competitive positioning in both countries. In addition, we remodeled and converted **28 stores**, opened **7 stores in Chile** (including 3 under the new hard-discount banner Don Salva and 4 Santa Isabel stores marking our entry into Chiloé), expanded shopping centers, and added Plaza Central to Cenco Malls' portfolio in Colombia.

3

Quarterly Financial Performance

2Q26 was marked by a more moderate consumer environment across the region. Consolidated **Revenues**, excluding hyperinflation accounting and foreign exchange effects in Argentina, reached CLP 4,115 billion (-1.2% YoY), while **Adjusted EBITDA** totaled CLP 329 billion, with an 8.0% margin. Adjusted EBITDA excludes CLP 17 billion of extraordinary costs, primarily related to productivity initiatives in Argentina and Brazil under the "**Un solo Cencosud**" transformation program.

4

Performance Across Markets

Adjusted EBITDA reflected broad-based profitability improvements across the region, led by **Colombia** (+80.0% YoY in LC), **Peru** (+11.5% YoY in LC), **Brazil** (+8.1% YoY in LC, excluding the divestment of Bretas Minas Gerais in 2Q25) and **Argentina** Supermarkets (+105.7% YoY in LC). Revenue performance was supported by strong growth in **Peru** (+6.4% YoY in local currency), as well as resilient performance in the **United States** (+1.9% YoY in local currency) and **Chile** (+0.1% YoY).

CONSOLIDATED REVENUES

CLP 4,115 Bn

(1.2%) YoY

ONLINE SALES

CLP 480 Bn

+14.6% YoY

ONLINE TRANSACTIONS

8.9 MM

+14.5% YoY

ACTIVE LOYALTY CUSTOMERS

~31,000,000

PRIME MEMBERS

+31.3% YoY

EBITDA AJUSTADO

CLP 329 Bn

8.0% Adjusted EBITDA Margin

UTILIDAD NETA

CLP 21 Bn

(84.2%) YoY

Note: 2Q26 quarterly figures exclude IAS 29 and IAS 21 accounting adjustments in Argentina.

2Q26 RESULTS

	Reported			Excl. IAS 29		
CLP Million	**2Q26**	**2Q25**	**Var %**	**2Q26**	**2Q25**	**Var %**
Total revenues	**4,094,746**	**4,171,343**	**-1.8%**	**4,114,883**	**4,166,509**	**-1.2%**
Gross Profit	1,178,011	1,243,095	-5.2%	1,204,935	1,252,043	-3.8%
Gross margin	28.8%	29.8%	-103 bps	29.3%	30.1%	-77 bps
SG&A expenses	-1,028,964	-1,031,099	-0.2%	-1,020,269	-1,015,334	0.5%
Operating profit	**161,193**	**259,499**	**-37.9%**	**194,628**	**283,298**	**-31.3%**
Non-operating profit (loss)	**-148,360**	**-92,273**	**60.8%**	**-166,765**	**-96,875**	**72.1%**
Income tax expense	-30,907	-64,179	-51.8%	-6,410	-50,342	-87.3%
Net Income (loss)	**-18,074**	**103,047**	**-117.5%**	**21,452**	**136,081**	**-84.2%**
Net Income, attributable to controlling shareholders	-36,455	86,491	-142.1%	3,071	119,525	-97.4%
Non-controlling interest	18,381	16,556	11.0%	18,381	16,556	11.0%
Net Distributable Income	-38,353	69,750	-155.0%	N.A.	N.A.	N.A.
Adjusted EBITDA	**307,898**	**365,820**	**-15.8%**	**328,611**	**374,546**	**-12.3%**
Adjusted EBITDA margin	**7.5%**	**8.8%**	**-125 bps**	**8.0%**	**9.0%**	**-100 bps**

Santiago, August 6, 2026.- Cencosud S.A. (BCS: CENCOSUD) reported today its second quarter 2026 results.

This quarter, the Company made significant progress in executing its strategy to strengthen its **omnichannel retail ecosystem**, driven by consolidated online sales growth of 14.6% and a similar expansion in the number of transactions. In addition, Cencosud's active loyalty customers reached 31 million, while subscribers to Prime programs across the region increased by 31.3% compared to the same period of the previous year, reflecting the potential of its omnichannel value proposition.

Reported consolidated **Revenues** reached CLP 4,094,746 million during the quarter, recording a decrease of 1.8% compared to 2Q25. Excluding the accounting adjustments related to Argentina's hyperinflation (IAS 29 and IAS 21), consolidated **revenues** reached CLP 4,114,883 million, decreasing 1.2% compared to 2Q25.

Reported **Adjusted EBITDA** reached CLP 307,898 million, with a margin of 7.5% (-15.8% YoY and -125 bps). Excluding the accounting adjustments for hyperinflation in Argentina (IAS 29 and IAS 21), it amounted to CLP 328,611 million, with a margin of 8.0% (-12.3% YoY and -100 bps). In addition, Adjusted EBITDA excluded extraordinary impacts of CLP 17,038 million, associated with the productivity plan and transformation costs (see Appendix A.5), mainly in Argentina and Brazil. Including these effects, EBITDA would have reached CLP 311,573 million, with a margin of 7.6% (excluding Argentina's hyperinflation adjustments).

Net income, excluding Argentina's accounting adjustments, reached CLP 21,452 million, down 84.2% YoY, primarily reflecting the higher non-cash inflationary impact of UF-denominated debt on non-operating results. **Distributable Net Income** for the quarter amounted to a loss of CLP 38,353 million.

CEO's MESSAGE (1/2)

*During the second quarter, we continued to advance the integration of our retail ecosystem and the evolution of capabilities supported by data and technology, with the ambition of becoming the **most relevant omnichannel, multi-format retailer** in our customers' lives. Retail, technology and consumer habits continue to evolve rapidly, and at Cencosud we are evolving at the same pace, building a more agile, simpler and increasingly integrated organization.*

Rodrigo Larraín, CEO Cencosud

*Within our plan, launched in 2025, we continued advancing the integration of customer data, the development of an integrated advanced analytics platform, the deployment of new artificial intelligence tools to personalize our value proposition, and the scaling of our digital commerce, retail media, and private label businesses. At the regional level, we reached 31 million active loyalty customers, while our e-commerce sales grew **14.6% year-over-year** and the number of Prime program subscribers increased 31.3% year-over-year. Finally, Private Label sales increased **4.9%**, reaching a penetration rate of **18.9%**.*

*At the same time, we continued to strengthen our physical value proposition, with **28 stores remodeled or converted** during the quarter, seven new stores opened in Chile—including the launch of the Don Salva hard discount format and Santa Isabel's entry into Chiloé—, the expansion of well-established and profitable shopping centers across the region, including the incorporation of Plaza Central into Cenco Malls Colombia, and continued progress on a new distribution center for Easy in Chile. In addition, we designed a more **agile and integrated organizational structure** built around cross-functional platforms that will accelerate technology deployment, strengthen processes and capture additional synergies under an operating model designed to support and facilitate our future growth.*

We also continued to strengthen our regional portfolio. In Brazil, we signed an agreement to acquire 100% of St. Marché, a leading premium supermarket chain in São Paulo, with a value proposition centered on quality, freshness and service that is closely aligned with Jumbo and The Fresh Market. In Colombia, we announced the acquisition of Makro, strengthening our regional format strategy by adding a complementary format to our traditional supermarket operations while creating additional opportunities for synergies and scale.

"We continue to drive our transformation with determination, conviction and a long-term vision to become the most relevant retail ecosystem in our customers' lives."

CEO's MESSAGE (2/2)

We recognize that we continue to operate in a slower consumer environment and under intense competitive conditions, particularly in Chile. We are addressing this cycle with the experience of teams that have successfully navigated similar environments before, supported by the strength of our ecosystem of brands and services. Together with the tactical and strategic initiatives we have implemented, this gives us confidence in a stronger recovery during the second half of the year.

During the second quarter, consolidated revenues reached ***CLP 4,094,746 million (-1.8% YoY)****, while reported Adjusted EBITDA totaled* ***CLP 307,898 million****, representing a margin of* ***7.5% (-15.8% YoY)****. Excluding hyperinflation accounting and foreign exchange effects in Argentina, Adjusted EBITDA margin reached* ***8.0% (-12.3% YoY)****, reflecting the impact of foreign exchange on reported results. In addition, results included* ***CLP 17,038*** *million of costs associated with our productivity plan, primarily in Argentina and Brazil.*

In Chile, we implemented initiatives to address a highly promotional environment and a gradual recovery in consumer demand, which are already showing encouraging early results. The rest of the region continued to make progress: In Argentina, Adjusted EBITDA grew ***39.1%*** *in local currency (margin +88 bps), excluding the impairment of the financial services portfolio; in Brazil, excluding the sale of Bretas Minas Gerais in 2Q25, it increased* ***8.1%*** *(margin +103 bps); and in Colombia, the margin expanded from 2.1% to 3.9%. Peru and the United States continued to deliver solid results.*

We continue to manage our current business with discipline and determination while strengthening the capabilities that will shape Cencosud's future, moving forward with conviction toward our vision of becoming the most relevant retail ecosystem in our customers' lives.

BUSINESS RESULTS AND TRENDS

Consolidated **revenues** reflected positive performances in most markets. **Peru** stood out with growth of 7.8% in CLP and 6.4% in local currency as a result of the solid performance of supermarkets. In **Chile**, revenues remained stable (+0.1%), supported by the growth of Supermarkets (+0.4%), Home Improvement (+3.2%) and Shopping Centers (+8.5%). The **United States** recorded an increase of 1.9% in local currency, driven by online sales (+18.6% YoY), while **Colombia** increased its revenues by 10.3% in CLP despite a high comparison base associated with the sale of the service stations and the closing of SPID stores last year. In **Argentina**, the Supermarkets and Shopping Centers businesses grew in line with inflation, contributing to an increase of 23.2% in local currency, while the online channel continued to outperform inflation across all formats, driven by the ongoing improvements to our omnichannel value proposition.

In **Brazil**, revenues decreased 12.6% in CLP and 18.1% in local currency, mainly due to a demanding comparison base following the sale of the Bretas stores in Minas Gerais during 2Q25. The quarter's revenues were partly impacted by the transformation of the operation, including the conversion of Bretas stores in Goiás into Prezunic and multiple remodels of GBarbosa and Prezunic stores.

Online sales grew 14.6% year-over-year, raising their penetration to 12.2% of consolidated sales, driven by double-digit growth in most markets and the expansion of the Prime customer base (+31.3%). Digital transactions exceeded 8.9 million (+14.5% YoY), while Private Label sales grew 4.9%, reaching a penetration of 18.9% of sales, consolidating their contribution to the Company's value proposition.

Adjusted EBITDA for the quarter was affected by the high promotional activity and competitive intensity in Chile, together with exchange rate effects. However, the evolution of profitability across different markets reflected relevant progress in operating efficiency and commercial management.

Adjusted EBITDA showed a favorable evolution in **Peru** (+12.9% in CLP; +11.5% in local currency), **Colombia** (+100.1% in CLP; +80.0% in local currency), and **Argentina**, where the Adjusted EBITDA of the supermarkets business grew 105.7% in local currency and 59.7% in CLP, reflecting progress in operating efficiency and commercial strategy. In **Brazil**, the Adjusted EBITDA (+8.1% in LC) of Supermarkets continued reflecting the portfolio optimization process following the sale of Bretas.

In **Chile**, Supermarkets maintained a double-digit Adjusted EBITDA margin (10.5%) and recovered market share, in a quarter marked by higher promotional activity and a greater weight of the online channel in the sales mix (+191 bps YoY). In Home Improvement, margins reflected a lower average price and changes in the product mix, while the online channel drove growth (+22.8% YoY). In Department Stores, a demanding comparison base, a more promotional environment and the renovations of the flagship Paris stores (~10% of the format's sales) temporarily affected the performance.

During the quarter, Cencosud continued strengthening its regional platform through organic and inorganic growth initiatives. Among the main milestones, the following stood out: in **Chile**, the opening of three **Don Salva** stores, marking the Company's entry into the hard discount format, and the expansion into **Chiloé** through four **Santa Isabel** stores; the announcements of the acquisitions of the operations of **Makro** in **Colombia** and of **St. Marché** in **Brazil**; and the progress in the incorporation of **Plaza Central** into the **Cenco Malls** portfolio.

Finally, Cencosud reinforced its financial position by successfully executing the refinancing of its 2027 debt maturities through bond issuances in Chile and the United States, extending the average duration of the debt from 5.49 to 7.27 years, as of the end of 2Q26, and strengthening its financial flexibility.

SAME STORE SALES EVOLUTION

Variation in Local Currency	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Supermarket						
Chile	0.9%	3.7%	1.3%	1.0%	-0.1%	-0.1%
Argentina	50.2%	40.8%	33.5%	29.8%	29.0%	29.5%
USA	3.7%	3.9%	0.5%	-1.3%	-0.5%	-0.1%
Brazil	-11.9%	-4.7%	1.2%	-0.7%	-1.4%	-8.0%
Peru	1.3%	4.5%	1.7%	3.8%	5.9%	6.0%
Colombia	-0.1%	5.2%	6.0%	4.4%	3.1%	4.5%
Home Improvement						
Chile	8.6%	4.1%	1.2%	0.2%	-6.4%	-0.1%
Argentina	62.8%	44.7%	28.4%	16.9%	10.7%	12.5%
Colombia	-1.4%	2.0%	22.5%	14.4%	12.3%	7.4%
Department Stores						
Chile	17.2%	6.2%	5.3%	-0.7%	-12.3%	-3.2%

Starting in 2Q26, the Company has updated its **Same Store Sales (SSS)** methodology to include e-commerce sales, reflecting the increasing relevance of the online channel and providing a more comprehensive view of underlying commercial performance. Under the previous methodology, which excluded online sales, Supermarkets Chile SSS would have been -2.5% in 2Q26. Similarly, in Argentina and the United States, where the digital channel continued to expand strongly, the inclusion of e-commerce sales also had a positive impact on comparable sales. For SSS under the previous methodology (excluding e-commerce), please refer to Annex A15 – SSS.

In **Brazil**, performance was affected by the remodeling process of 36 stores during the period, of which 19 had already been reopened as of the end of June.

Department Stores results reflected a demanding comparison base and a greater share of the digital and marketplace channels in the sales mix (40.6%, an increase of 434 bps YoY).

Easy Chile trends showed a sequential improvement versus the prior quarter, supported by greater momentum in the online channel (+22.8% YoY).

ONLINE SALES

CLP Million	Online Sales		% vs 2025	
	2Q26	2Q25	Δ CLP	Δ LC
Chile	339,729	303,520	11.9%	11.9%
Argentina	37,936	27,095	40.0%	80.1%
USA	48,569	43,182	12.5%	18.6%
Brazil	11,324	11,236	0.8%	-5.6%
Peru	26,271	21,975	19.6%	18.0%
Colombia	16,635	12,360	34.6%	22.1%
TOTAL	**480,465**	**419,366**	**14.6%**	**N.A.**

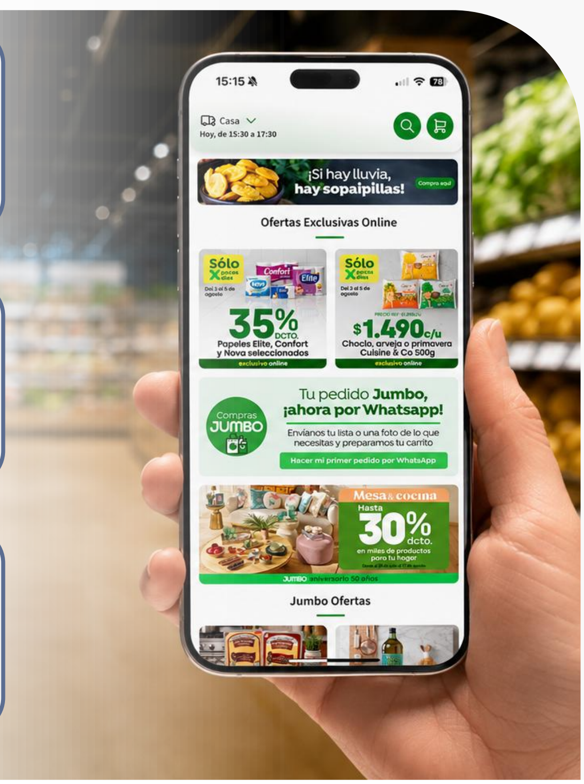
Total online sales for the quarter reached CLP 480,465 million, increasing **14.6% year-over-year** and raising **online penetration to 12.2%** of total sales. Double-digit growth was recorded in most markets, led by Argentina, Colombia, the United States and Peru.

This performance was supported by the strong expansion of the Prime program (**+31.3%** YoY) with Chile and Peru standing out, where number of subscribers increased **37.5%** and **40.9%** YoY, respectively. In Chile, the Cyber event also delivered strong results, with double-digit growth across Supermarkets, Department Stores and Home Improvement. Additionally, the Paris Marketplace continued to gain scale, growing **33.2%** year-over-year and reinforcing its position as a key driver of digital growth.

E-Commerce Sales
480 CLP M
+14.6% YoY

E-Commerce Penetration
12.2%

Prime Subscribers
+31.3% YoY



PRIVATE LABEL

	Food		Non-Food		Total	
	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25
Chile	13.4%	13.4%	28.4%	27.7%	18.2%	18.0%
Argentina	18.3%	17.6%	23.8%	18.3%	20.0%	17.8%
USA	29.2%	30.8%	0.6%	0.8%	27.8%	29.4%
Brazil	11.9%	10.8%	1.9%	3.7%	10.6%	9.9%
Peru	15.8%	15.9%	40.1%	40.1%	19.4%	19.5%
Colombia	12.7%	12.5%	8.8%	8.6%	11.4%	11.3%
Total	**17.0%**	**16.9%**	**24.6%**	**23.2%**	**18.9%**	**18.5%**

Private Label penetration reached **18.9%** of total sales in 2Q26 (+47 bps YoY), supported by 4.9% sales growth and continued progress in both Food, where penetration reached 17.0% (+12 bps), and Non-Food, which increased to 24.6% (+144 bps).

At the regional level, all markets continued to expand Private Label penetration, led by **Argentina**, which reached 20.0% (+223 bps), while **Brazil** exceeded a 10% sales share. Chile and Peru continued to rank among the most mature Private Label markets in the region.

Private Label remained a key driver of growth, profitability and customer value during the quarter. The portfolio continued to expand with new brands, products and categories, including the launch of **Robust** in the Home Improvement business, further strengthening the Company's differentiated value proposition.

GROWTH

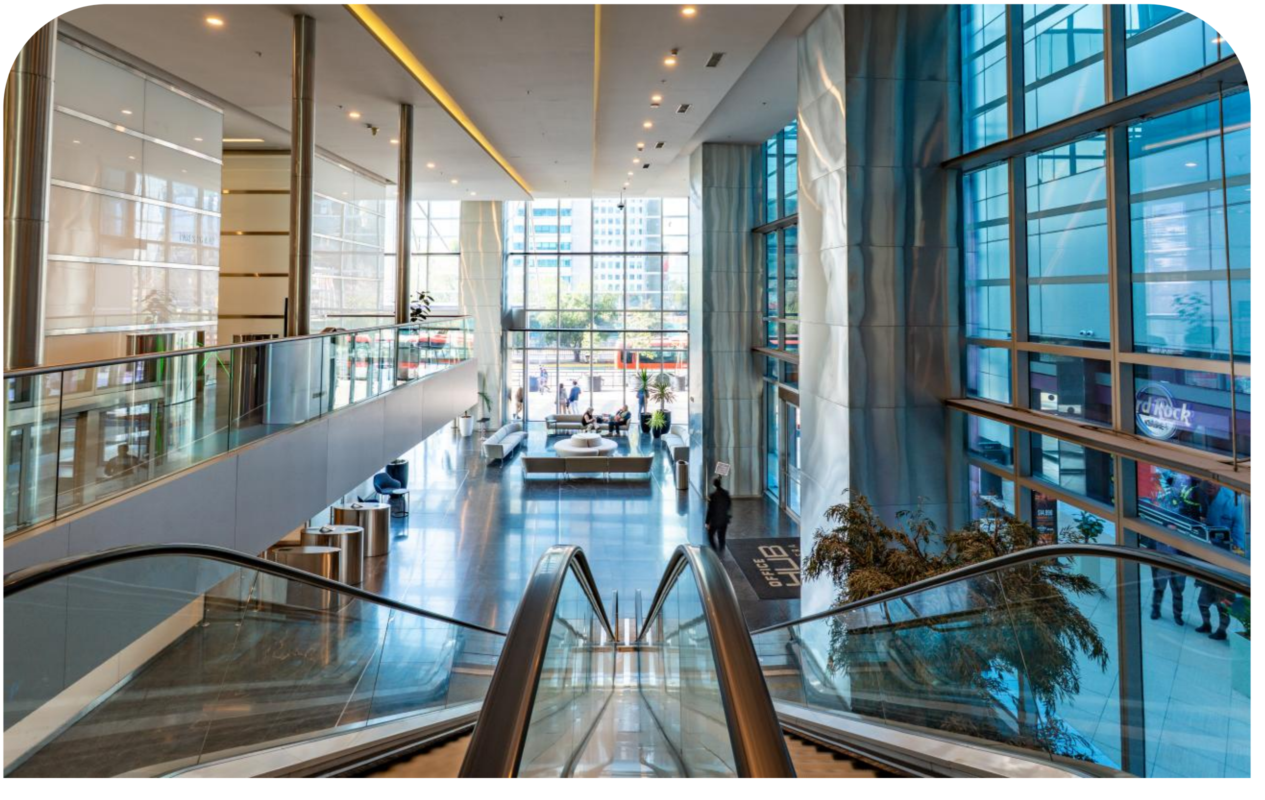
2Q26	Openings		Remodelings	Closures	
	#	sqm	#	#	sqm
Chile	7	3,781	3	0	0
Argentina	0	0	0	1	1,138
USA	0	0	0	1	1,263
Brazil	0	0	19	4	12,255
Peru	0	0	1	0	0
Colombia	0	0	5	0	0
Total	**7**	**3,781**	**28**	**6**	**14,656**

During 2Q26, the Company opened seven stores in Chile, adding 3,781 sqm of selling space. Key milestones included the launch of three **Don Salva** stores, marking Cencosud's entry into the hard discount format, and the integration of four **Santa Isabel** stores in Chiloé, strengthening its presence in southern Chile. In **Brazil**, the Company advanced in the conversion of Bretas (Goiás) to Prezunic, and the remodelings of GBarbosa, including the expansion of the store-in-store model with the Empório Perini and Adega Perini formats. As part of this optimization process, four GBarbosa stores were closed. In Colombia, the Company continued executing the optimization of its portfolio through the conversion of five Metro stores to the Metro Almacén format, a format that continues showing a solid performance and greater growth opportunities.

PERFORMANCE BY COUNTRY

REVENUES	2Q26	2Q25	% vs 2025	
	CLP MM	CLP MM	Δ %	LC Δ %
Chile	1,818,005	1,815,747	0.1%	0.1%
Argentina	835,327	871,963	-4.2%	23.2%
USA	505,555	523,149	-3.4%	1.9%
Brazil	344,096	393,492	-12.6%	-18.1%
Peru	347,350	322,250	7.8%	6.4%
Colombia	264,551	239,908	10.3%	0.0%
Total	**4,114,883**	**4,166,509**	**-1.2%**	**N.A.**

Adjusted EBITDA	2Q26	2Q25	% vs 2025	
	CLP MM	CLP MM	Δ %	LC Δ %
Chile	162,062	210,120	-22.9%	-22.9%
Argentina	46,245	49,858	-7.2%	19.3%
USA	47,741	50,353	-5.2%	0.2%
Brazil	19,211	20,923	-8.2%	-13.8%
Peru	43,073	38,155	12.9%	11.5%
Colombia	10,279	5,138	100.1%	80.0%
Total	**328,611**	**374,546**	**-12.3%**	**N.A.**



CHILE

REVENUES	2Q26		2Q25		% vs 2025
	CLP M	%	CLP M	%	Δ %
Supermarkets	1,249,637	30.4%	1,244,453	29.9%	0.4%
Shopping Centers	70,010	1.7%	64,506	1.5%	8.5%
Home Improvement	201,400	4.9%	195,202	4.7%	3.2%
Department Stores	293,355	7.1%	304,067	7.3%	-3.5%
Other	3,603	0.1%	7,519	0.2%	-52.1%
Revenues	**1,818,005**	**44.2%**	**1,815,747**	**43.6%**	**0.1%**

ADJ. EBITDA	2Q26		2Q25		% vs 2025
	CLP M	Mg (%)	CLP M	Mg (%)	Δ %
Supermarkets	131,526	10.5%	157,752	12.7%	-16.6%
Shopping Centers	56,503	80.7%	51,802	80.3%	9.1%
Home Improvement	1,731	0.9%	8,516	4.4%	-79.7%
Department Stores	14,442	4.9%	24,720	8.1%	-41.6%
Financial Services	-4,471	N.A.	-848	N.A.	427.2%
Other	-37,671	N.A.	-31,822	N.A.	18.4%
Adj. EBITDA	**162,062**	**8.9%**	**210,120**	**11.6%**	**-22.9%**

During the quarter, Cencosud continued strengthening its **commercial** execution and **omnichannel capabilities** in Chile amid a highly competitive and promotional environment, further impacted by inflationary cost pressures. Key milestones included the launch of the cross-platform campaign *"Círculo que te Premia"*, which engaged nearly **one million participants**; the introduction of **Club Easy Pro**, a new loyalty program for professional customers; the launch of **Don Salva**, the Company's new hard discount format; and its entry into **Chiloé** through four **Santa Isabel** stores.

The successful Cyber event attracted more than **500 thousand customers**, delivering 26% YoY sales growth, record traffic of over 26 million visits and high levels of order fulfillment and service quality, reaffirming the Company's leadership in the online channel. These initiatives supported double-digit online sales growth and further strengthened customer engagement across brands and channels.

Revenues increased 0.1% YoY, reflecting an improvement in momentum versus the previous quarter. **Adjusted EBITDA** remained under pressure due to higher logistics costs associated with a greater online sales mix and continued promotional intensity.

SUPERMARKETS

Quarterly **revenues** increased 0.4% YoY, driven by 13.6% growth in online sales, supported by a 9.9% increase in online transactions surpassing 3.7 million during 2Q26. Market share also recovered by approximately 100 bps versus the previous quarter. During the quarter, Cencosud expanded its presence in Chile through the integration of four Santa Isabel stores in Chiloé and the launch of Don Salva, its new hard discount banner, with three stores opened and a plan to reach 40 cumulative locations by year-end.

The **Adjusted EBITDA margin** contracted 215 bps YoY to 10.5%, remaining at double-digit levels. The change responded mainly to a 139 bps contraction of the gross margin, associated with greater promotional intensity during the quarter, together with higher marketing, advertising and logistics expenses resulting from a higher online sales mix.

HOME IMPROVEMENT

Revenues recorded a year-over-year increase of 3.2%, driven by a solid performance of the seasonal categories, together with 22.8% growth in online sales, driven by a strong expansion of digital customers, and an 8.6% increase in the B2B channel. The growth of active loyalty customers stands out (+5% YoY), an increase in online transactions of 29% YoY, with Club Easy Pro customers reaching 22,000 members, while sales from Pro customers increased 14% YoY.

The **Adjusted EBITDA margin** contracted 350 bps YoY, associated with a gross-margin contraction, in a context of strengthening the commercial proposition and greater competitiveness, together with a higher share of online sales and the wholesale channel.

DEPARTMENT STORES

Quarterly **revenues** decreased 3.5% YoY, with a demanding comparison base due to lower tourist activity compared with 2Q25. The solid performance of the digital channels stood out, with 33.2% YoY growth in Marketplace sales and more than 2.2 million digital transactions between Marketplace and online sales, equivalent to 22.2% YoY growth.

The **Adjusted EBITDA margin** presented a contraction of 321 bps year-over-year, explained by lower gross profitability in a context of greater commercial investment and a more competitive environment, together with a greater share of online sales, whose higher logistics and last-mile costs continued pressuring profitability.

SHOPPING CENTERS

Revenues increased 8.5% YoY, driven by the addition of 31,816 sqm of additional GLA, higher office occupancy and a 65 bps improvement in the occupancy rate. This growth was partially offset by lower variable-rent revenues, reflecting a decrease in tenant sales versus the high comparison base of the prior period. In turn, traffic showed a positive evolution, with a 6.5% increase in visits versus the same period of the prior year. These results were achieved while the Company continued executing expansion projects and redevelopment works at several of its flagship shopping centers, which represent approximately 33% of Cenco Malls' revenues in Chile.

The **Adjusted EBITDA margin** expanded 40 bps, reaching 80.7%, which is explained by a higher operating result and controlled expenses during the period.

FINANCIAL SERVICES

Adjusted EBITDA remained under pressure due to a deterioration of the portfolio, reflected in higher delinquency levels. In addition, during the quarter there were higher expenses associated with collections management and commercial campaigns.

ARGENTINA

REVENUES	2Q26		2Q25		% vs 2025	
	CLP M	%	CLP M	%	Δ %	LC Δ %
Supermarkets	622,476	15.1%	629,190	15.1%	-1.1%	27.3%
Shopping Centers	24,664	0.6%	24,093	0.6%	2.4%	31.6%
Home Improvement	154,550	3.8%	180,649	4.3%	-14.4%	10.1%
Financial Services	32,994	0.8%	36,557	0.9%	-9.7%	16.1%
Other	642	0.0%	1,474	0.0%	-56.5%	-44.4%
Revenues	**835,327**	**20.3%**	**871,963**	**20.9%**	**-4.2%**	**23.2%**
Adj. EBITDA	**46,245**	**5.5%**	**49,858**	**5.7%**	**-7.2%**	**19.3%**

During the quarter, Cencosud continued executing its strategy focused on strengthening **operational efficiency** and enhancing its **commercial proposition**. The Company advanced the integration of **Makro** while expanding its **private label** and **imported product** offerings, increasing their penetration by more than **200 bps** in both categories. **Online sales** also maintained strong momentum, growing 40% YoY in CLP and 80.1% in ARS despite a still-challenging consumer environment. The Company continued implementing **productivity initiatives** across its Supermarkets and Home Improvement businesses, which generated extraordinary costs during the quarter. At the same time, it maintained strict **cost discipline** and continued optimizing its store network.

SUPERMARKETS

During 2Q26, **revenues** grew 27.3% in ARS and decreased 1.1% in CLP YoY, reflecting a still-challenging consumption environment. Nonetheless, the Company continued strengthening its commercial proposition, driven by the solid performance of Jumbo and Disco, the growth of online sales, which increased 90.4% in local currency, and the development of private label and imported products. In this context, private label increased its share by 223 bps, while the company continued gaining market share (+50 bps YoY) in its main formats.

Adjusted EBITDA increased 105.7% in ARS and 59.7% in CLP YoY, with a 201 bps margin expansion, driven by better management of operating expenses. Additionally, progress in the integration of Makro continued to generate operational synergies and efficiencies, while the optimization of the store network, including the closure of 14 underperforming Vea stores, helped strengthen the profitability of the business.

HOME IMPROVEMENT

During 2Q26, **revenues** increased 10.1% in ARS and decreased 14.4% in CLP YoY, reflecting a still-challenging consumption and construction environment in Argentina, with demand remaining depressed in the business's main categories. Nonetheless, the Company continued strengthening its commercial proposition, driven by a solid performance of online sales, which grew 59.7% in local currency, and the launch of Club Easy Pro, a new loyalty program focused on professionals, aimed at strengthening customer relationships and boosting the growth of this segment.

Adjusted EBITDA decreased 22.0% in ARS and 39.3% in CLP, affected by lower sales and lower operating profitability in a context of low activity in the construction sector. Nonetheless, the company continued executing efficiency and expense-control initiatives aimed at mitigating the impact of the challenging market environment

SHOPPING CENTERS

Quarterly **revenues** increased 31.6% in ARS and 2.4% in CLP, driven by the incorporation of new international brands and better commercial terms in lease agreements. This helped partially offset a still-challenging consumption environment and tenant sales that continued to grow below inflation. During the quarter, the start of the Unicenter expansion works stood out, which will add ~16,900 sqm of additional GLA, strengthening the commercial proposition and growth potential of the shopping center.

At the **Adjusted EBITDA** level, growth of 30.5% in ARS and 1.4% in CLP was recorded, driven by higher revenues associated with new lease agreements, better commercial terms and solid expense discipline. Likewise, the addition of new international brands continued to strengthen asset profitability during the period.

FINANCIAL SERVICES

Quarterly **revenues** increased 16.1% in ARS and decreased 9.7% in CLP, reflecting a more conservative portfolio and lower consumption levels, partially offset by higher revenues from credit-card financing.

Adjusted EBITDA decreased 89.2% in ARS and 91.9% in CLP, mainly due to the increase in risk provisions arising from higher delinquency levels in the Argentine financial system. This was partially offset by lower financing costs, in line with the reduction of interest rates during the period.

UNITED STATES

REVENUES	2Q26		2Q25		% vs 2025	
	CLP M	%	CLP M	%	Δ %	LC Δ %
Supermarkets	505,555	12.3%	523,149	12.6%	-3.4%	1.9%
Revenues	**505,555**	**12.3%**	**523,149**	**12.6%**	**-3.4%**	**1.9%**
	CLP M	**Mg (%)**	**CLP M**	**Mg (%)**	**Δ %**	**LC Δ %**
Adj. EBITDA	**47,741**	**9.4%**	**50,353**	**9.6%**	**-5.2%**	**0.2%**

During the quarter, The Fresh Market's strategy remained focused on strengthening the customer **value proposition** through **omnichannel capabilities, loyalty and operational efficiency**. In a context of lower industry momentum, more cautious consumers and inflationary pressures affecting the supply chain and logistics costs, the company drove **online sales** growth, whose sales increased **18.6%** YoY, supported by a 12% increase in online transactions and strategic partnerships. Similarly, recently opened stores continued to mature and contribute to sales growth, while the private label portfolio continued to expand its product offering.

SUPERMARKETS

Revenues increased 1.9% in USD and decreased 3.4% in CLP YoY. The improvement versus 2Q25 was driven mainly by the contribution of stores opened in the last 12 months and the strong performance of e-commerce (+18.6% YoY).

Adjusted EBITDA increased 1.3% in USD and decreased 4.1% in CLP YoY, mainly due to the depreciation of the dollar against the Chilean peso. Despite inflationary pressures, particularly due to higher fuel costs, the Company maintained stable margins thanks to sales growth, disciplined cost management and lower pre-operating costs, due to the absence of new openings during the period.

PERU

REVENUES	2Q26		2Q25		% vs 2025	
	CLP M	%	CLP M	%	Δ %	LC Δ %
Supermarkets	337,591	8.2%	313,792	7.5%	7.6%	6.2%
Shopping Centers	8,482	0.2%	7,652	0.2%	10.8%	9.4%
Other	1,277	0.0%	806	0.0%	58.4%	56.4%
Revenues	**347,350**	**8.4%**	**322,250**	**7.7%**	**7.8%**	**6.4%**
Adj. EBITDA	**43,073**	**12.4%**	**38,155**	**11.8%**	**12.9%**	**11.5%**

During the quarter, Cencosud **Peru** continued to deliver solid results, posting **growth** across all its businesses and **margin expansion**, driven by the strong performance of the supermarket business and the continued maturation of Cenco La Molina. At the same time, the Company further enhanced its commercial and omnichannel proposition, with online sales growing 18.0% YoY. The Company also continued expanding strategic categories, including perishables and private label, and advanced its expansion plan, with five new stores scheduled to open during the second half of the year.

SUPERMARKETS

Revenues increased 6.2% in PEN and 7.6% in CLP versus 2Q25, driven by 18.0% growth in online sales and a solid SSS evolution (+6.0% YoY), led by the growth of Metro and Metro Almacén, together with the solid result of Wong. This performance was supported by the strengthening of the company's value proposition and the launch of more than 50 new private-label SKUs during the quarter.

Adjusted EBITDA increased 9.4% in PEN and 10.8% in CLP YoY, driven by an expansion of commercial margins, mainly in the perishables category, and efficient management of operating expenses, which grew below revenues. This helped offset the increase in logistics costs and continue strengthening the profitability of the business.

SHOPPING CENTERS

Quarterly **revenues** grew 9.4% in PEN and 10.8% in CLP year-over-year due to a greater number of store openings at Cenco La Molina during the quarter.

On the other hand, **Adjusted EBITDA** recorded an increase of 2.9% in PEN and 4.3% in CLP. The EBITDA growth was driven by higher revenues, mainly from Cenco La Molina.

BRAZIL

REVENUES	2Q26		2Q25		% vs 2025	
	CLP M	%	CLP M	%	Δ %	LC Δ %
Supermarkets	344,096	8.4%	393,492	9.4%	-12.6%	-18.1%
Revenues	**344,096**	**8.4%**	**393,492**	**9.4%**	**-12.6%**	**-18.1%**
Adj. EBITDA	**19,211**	**5.6%**	**20,923**	**5.3%**	**-8.2%**	**-13.8%**

During 2Q26, Cencosud Brazil continued advancing its portfolio **optimization** strategy and recovery plan, strengthening its retail formats and differentiated value propositions. The quarter was marked by an intensive renovation and conversion program, with 19 **GBarbosa** and **Prezunic** stores remodeled, including continued progress in the conversion of **Bretas Goiás** stores to **Prezunic**. The Company also expanded the **Perini** store-in-store concept within **GBarbosa**, enhancing its premium offering, while **GIGA** continued evolving its value proposition by combining competitive prices with a broader assortment of perishables, services and premium products, including the opening of a new store in Sorocaba in July.

In addition, the acquisition of **St. Marché**, marks a new step in Cencosud Brazil's strategy to expand into the premium supermarket segment, incorporating a highly recognized and complementary brand. The transaction strengthens the Company's presence in São Paulo, Brazil's largest consumer market and most economically dynamic region, while expanding its exposure to higher-income customers, in line with a strategy that has already delivered positive results in other markets.

SUPERMARKETS

Revenues decreased 18.1% in BRL and 12.6% in CLP, reflecting an unfavorable comparison base, given that 2Q25 included the operations of the 54 Bretas stores in Minas Gerais and the 34 pharmacies closed during 2025. Additionally, the quarter's performance was affected by multiple store remodelings and conversions. Nonetheless, the remodeled and converted stores have shown a favorable evolution in sales after their reopening, validating the portfolio-transformation strategy.

Supermarkets' **Adjusted EBITDA** increased 8.1% in LC and 15.1% in CLP, with a 103 bps margin expansion, reflecting progress in the transformation plan and a sustained improvement in operating profitability.

COLOMBIA

REVENUES	2Q26 CLP M	2Q26 %	2Q25 CLP M	2Q25 %	% vs 2025 Δ %	% vs 2025 LC Δ %
Supermarkets	235,456	5.7%	217,232	5.2%	8.4%	-1.7%
Shopping Centers	5,858	0.1%	3,177	0.1%	84.4%	65.2%
Home Improvement	22,210	0.5%	18,778	0.5%	18.3%	7.4%
Financial Services	965	0.0%	912	0.0%	5.8%	-3.2%
Other	62	0.0%	-192	0.0%	-132.5%	-125.9%
Revenues	**264,551**	**6.4%**	**239,908**	**5.8%**	**10.3%**	**0.0%**
Adj. EBITDA	**10,279**	**3.9%**	**5,138**	**2.1%**	**100.1%**	**80.0%**

In **Colombia**, the Company continued strengthening operational efficiency and optimizing its portfolio. During the quarter, it advanced productivity and expense-control initiatives, keeping expense growth below inflation, and continued expanding the Metro Almacén format, whose performance continues to show a positive trend. Likewise, **Easy** continued strengthening its value proposition through greater commercial discipline, profitability improvements and the growth of its omnichannel capabilities. In parallel, it advanced the transfer of **17 service stations** during the quarter, reaching 31 stations transferred out of a total of 37. Additionally, it completed the acquisition of Plaza Central, whose consolidation strengthened the Shopping Centers business in Colombia and expanded its presence in a market with attractive growth opportunities.

During the quarter, **the acquisition of Makro** was announced, **for an Enterprise Value of approximately USD 158 million,** subject to customary closing adjustments. The transaction incorporates a pure Cash & Carry platform with 20 stores across 16 cities, approximately USD 480 million in annual sales (FY25), and nearly 70,000 sqm of selling space. The acquisition complements the Company's current portfolio in **Colombia** by adding a new format, expanding its customer coverage and strengthening its competitive positioning in the country. In addition, it contributes a significant real estate portfolio, with a high proportion of owned stores.

SUPERMARKETS

During 2Q26, **revenues** decreased 1.7% in COP and increased 8.4% in CLP, mainly due to a smaller store base following the closure of SPID operations during 2025 and the sale of the service station business. Nonetheless, operational performance continued to show a favorable trend, with SSS growth of 4.5% in local currency and a solid performance of the online channel, whose sales increased 19.4% year-over-year.

Adjusted EBITDA decreased 0.5% in COP and increased 10.2% in CLP YoY. Nonetheless, the EBITDA margin recorded a slight YoY expansion, reflecting greater portfolio efficiency following the divestment of the service station business, together with active commercial-margin management and disciplined operating-expense control.

HOME IMPROVEMENT

2Q26 **revenues** increased 7.4% in COP and 18.3% in CLP year-over-year, driven mainly by the growth of the online channel, which posted a 48.8% year-over-year increase. Performance was also favored by a higher average transaction cost (+12.3% YoY) and the strength of categories such as furniture and flooring, reflecting the progress of Easy's omnichannel strategy.

Adjusted EBITDA increased 16.7% in COP and 28.3% in CLP YoY, reflecting more efficient management of the business, with a focus on purchasing quality, portfolio optimization and a greater contribution from higher-profitability channels.

SHOPPING CENTERS

During 2Q26, **revenues** grew 65.2% in COP and 84.4% in CLP, mainly due to the incorporation of Plaza Central as of June 2026 and following an investment of USD 124.5 million, together with the solid operational performance of the shopping center portfolio and progress in the commercial management and occupancy of the assets.

Adjusted EBITDA increased 76.2% in COP and 98.3% in CLP versus the same period of the prior year, with a 368 bps expansion in the EBITDA margin, reflecting the contribution of Plaza Central and solid operational management of the portfolio.

FINANCIAL SERVICES

Adjusted EBITDA decreased 4.7% in COP and increased 3.8% in CLP YoY, with a 111 bps contraction in the EBITDA margin, reflecting higher provisions and a more demanding financing-cost environment, partially offset by initiatives aimed at strengthening portfolio quality.

FORWARD-LOOKING STATEMENTS DISCLAIMER

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ABOUT CENCOSUD

Cencosud is one of the largest and most prestigious retailers in the Americas, with the purpose of serving in an extraordinary way at every moment. It operates in six countries, with more than 115 thousand employees and 1,367 retail stores, totaling 3.5 million sqm of selling space, and 69 shopping centers, with more than 2.4 million sqm of gross leasable area (GLA). Its multi-format strategy spans Supermarkets, Home Improvement, Department Stores, Shopping Centers and Financial Services. In addition, it drives innovative business lines such as Cencosud Media and Private Label, integrating technology to improve the customer experience. More information at www.cencosud.com.

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TABLE OF CONTENTS

A.1 KEY EVENTS 2Q26

1. Bond issuances

The Company successfully completed bond issuances of UF 12.5 million in Chile and USD 500 million in the United States to refinance the bond maturing in 2027, optimizing the amortization profile and strengthening financial flexibility.

2. Changes in the Chairmanship of the Boards of Cencosud and Cenco Malls

Manfred Paulmann Koepfer took office as the new Chairman of the Board of Cencosud and Jaime Soler Bottinelli as Chairman of the Board of Cenco Malls, reinforcing the strategic continuity and purpose of the company.

3. "Un Círculo que te Premia": Cencosud's first cross-format campaign

Cencosud presented "Un Círculo que te Premia", its first major promotional campaign, bringing together all its brands in Chile. A total of 30,000 prizes were raffled, including gift cards and six Tesla Model 3 Performance vehicles.

4. Cencosud launched Don Salva, its new "hard discount" format

During the quarter, the first three stores were opened, and the Company maintains its plan to open approximately 40 stores by year-end, expanding its coverage in a segment with high growth potential and strengthening its value proposition for different customer profiles.

5. Santa Isabel arrives in Chiloé with 4 stores

Santa Isabel added four new stores in Calbuco, Ancud and Castro, marking its arrival in Chiloé and expanding Cencosud's presence in the south of Chile.

6. Cencosud announces the acquisition of Makro in Colombia

Cencosud announced the acquisition of Makro in Colombia for USD 158 million, incorporating the Cash & Carry format into its portfolio and strengthening its presence in the country. The transaction comprises 20 stores in 16 cities across the country.

7. Cencosud announces the acquisition of St. Marché in Brazil

Cencosud signed an agreement to acquire 100% of St. Marché in Brazil, incorporating a leading chain in the premium segment and reinforcing its presence in São Paulo, one of the country's highest-growth and highest-value markets. The transaction comprises 32 stores and one distribution center.

8. WhiteLabel integration at TFM

The Fresh Market incorporates the WhiteLabel solution in the United States, expanding its regional digital ecosystem. The implementation adds to other businesses operating with this application, strengthening loyalty.

9. Delivery Express at Wong and Metro

Pilot implementation of Delivery Express in selected stores to improve the experience, increasing orders and sales in the enabled stores, with results to date of +300 Delivery Express orders.

10. Self-Checkout in 100% of stores

We completed 100% of the rollout of the Self-Checkout solution across all SM and MdH stores and chains, consolidating a key capability for operations and the customer experience, thanks to the 1,255 total SCO implemented.

SUBSEQUENT EVENTS (2Q26)

1. Paris showcases next-generation department store concept at Alto Las Condes

Following a 10-month renovation, Cencosud showcased a next-generation department store in Cenco Alto Las Condes, focused on beauty, international brands, and new service offerings.

2. Cencosud Marks Its 50th Anniversary in Chile with the Opening of Jumbo Apoquindo

Cencosud inaugurated its 60th Jumbo supermarket in Chile, located in Las Condes, with 1,750 sqm of selling space and full integration into the Company’s omnichannel platform from day one.

A.2 AWARDS & RECOGNITIONS 2Q26

1. Cencosud accelerates in sustainability and enters the 2026 Yearbook

Cencosud was included in the S&P Global Sustainability Yearbook 2026 and recognized as an “Industry Mover” for its progress in sustainability, reaffirming its commitment to high-impact environmental, social and governance management.

2. Cencosud again leads Corporate Brands in Chile

Cencosud was again recognized as No.1 in Corporate Brands and reached fifth place among Chile’s Citizen Brands 2026. This result reflects our customers’ trust and our teams’ commitment to delivering extraordinary experiences.

3. Boost to local entrepreneurship

Cencosud strengthened its support for micro and small suppliers through the “Nuestros Productores” program, integrating them into its value chain in Chile. The initiative combines commercial space, academic training and mentoring.

4. Boost to circular fashion

Paris stores, together with UDD, developed a circular-fashion project that integrated academia and retail to reuse unused garments. The initiative strengthened its positioning in sustainability and innovation

5. Heritage restoration of the Correo Central

Easy took part in the restoration of the façade of the historic Correo Central building in Chile, through its “Terapia de Hogar” program. The public-private initiative reinforces the commitment to heritage recovery, urban revitalization and social value creation in downtown Santiago.

A.3 SUSTAINABILITY

GOVERNANCE

- **Cencosud ranks as the No.1 Corporate Holding in Cadem's Citizen Brands study**

The Company was recognized as No.1 in Corporate Holding and the fifth Citizen Brand of Chile in Cadem's 1H26 Citizen Brands ranking.

- **2025 Integrated Annual Report and execution of the strategic plan**

The 2025 Integrated Annual Report presented progress in profitable growth, operational optimization and the strengthening of its retail ecosystem.

- **Cencosud reinforces its position as a sustainability benchmark in the region**

Cencosud was included for the ninth consecutive year in the Dow Jones Best in Class Index MILA Pacific 2026, recognition of its performance in sustainability and sustainable value creation.

- **Cencosud brings together leaders and suppliers to strengthen a sustainable value chain in Peru**

In a new edition of Cencosud Talks, the company brought together leaders and suppliers to promote a supply chain based on quality and sustainability.

PLANET

- **Cencosud makes history and leads the Zero Waste Awards**

Cencosud earned first place in Ecológica's Zero Waste Awards for its food-waste reduction and circular-economy program.

- **Cencosud extends one of the largest renewable energy supply agreements for retail in Chile**

Cencosud, together with AES Andes, extended a renewable energy supply agreement through 2037. The contract will allow more than 80% of its stores and 100% of its Cenco Malls in Chile to be supplied with renewable energy.

PEOPLE

- **Community reconstruction**

Easy and Paris drove a comprehensive support initiative for communities affected by wildfires. The project included the provision of housing and school support.

- **Mujeres Transformadoras: Program that fosters female entrepreneurship in Argentina**

Cencosud and Disco celebrated the 10th anniversary of Mujeres Transformadoras, a program that has supported more than 1,500 women entrepreneurs in Argentina through training and mentoring.

- **Cencosud promotes a healthy-living culture for employees and communities**

Cencosud promoted well-being, education and entrepreneurship initiatives, fostering the development of its communities and employees.

- **Cencosud announces the first Metis Talent Hub cell**

Cencosud launched Metis Talent Hub, together with Accenture Chile and Universidad Adolfo Ibáñez, to connect students with real digital-transformation challenges, fostering employability.

A.4 CONSOLIDATED INCOME STATEMENT

Second Quarter 2026

CLP Million	As Reported			IAS 29 (Jun-26)		IAS 29 (Jun-25)		Excl. IAS 29		
	2Q26	2Q25	Δ %	Inflation effect	Conversion effect	Inflation effect	Conversion effect	2Q26	2Q25	Δ %
Revenues	4,094,746	4,171,343	-1.8%	70,929	-91,066	63,602	-58,768	4,114,883	4,166,509	-1.2%
Cost of Sales	-2,916,734	-2,928,247	-0.4%	-73,043	66,256	-55,160	41,379	-2,909,948	-2,914,466	-0.2%
Gross Profit	**1,178,011**	**1,243,095**	**-5.2%**	**-2,114**	**-24,810**	**8,442**	**-17,389**	**1,204,935**	**1,252,043**	**-3.8%**
Gross Margin	**28.8%**	**29.8%**	**-103 bps**	**-3.0%**	**27.2%**	**13.3%**	**29.6%**	**29.3%**	**30.1%**	**-77 bps**
Selling and administrative expenses	-1,028,964	-1,031,099	-0.2%	-32,409	23,713	-32,168	16,403	-1,020,269	-1,015,334	0.5%
Other income by function	11,167	31,572	-64.6%	12	1,239	25	-159	9,916	31,706	-68.7%
Other gains (losses)	979	15,931	-93.9%	1,088	-154	888	160	46	14,883	-99.7%
Operating profit	**161,193**	**259,499**	**-37.9%**	**-33,424**	**-11**	**-22,813**	**-985**	**194,628**	**283,298**	**-31.3%**
Participation profit (loss) of associates	-4,044	-472	757.3%	0	0	0	0	-4,044	-472	757.3%
Net financial income (expenses)	-96,038	-91,018	5.5%	7,766	554	4,241	1,057	-104,358	-96,316	8.3%
Gains (losses) from foreign exchange	-5,550	13,554	-140.9%	-289	18	-391	-99	-5,279	14,044	-137.6%
Result of indexation	-42,728	-14,337	198.0%	12,862	-2,506	78	-283	-53,084	-14,131	275.6%
Non-operating profit (loss)	**-148,360**	**-92,273**	**60.8%**	**20,340**	**-1,935**	**3,928**	**675**	**-166,765**	**-96,875**	**72.1%**
Income before taxes	**12,833**	**167,226**	**-92.3%**	**-13,084**	**-1,946**	**-18,886**	**-311**	**27,863**	**186,423**	**-85.1%**
Income tax expense	-30,907	-64,179	-51.8%	-25,917	1,420	-14,065	228	-6,410	-50,342	-87.3%
Net Income (loss)	**-18,074**	**103,047**	**-117.5%**	**-39,000**	**-526**	**-32,951**	**-83**	**21,452**	**136,081**	**-84.2%**
Net Income (loss), attributable to controlling shareholders	-36,455	86,491	-142.1%	-39,000	-526	-32,951	-83	3,071	119,525	-97.4%
Non-controlling interest	18,381	16,556	11.0%	0	0	0	0	18,381	16,556	11.0%
Adjusted EBITDA	**307,898**	**365,820**	**-15.8%**	**-17,971**	**-2,742**	**-6,739**	**-1,988**	**328,611**	**374,546**	**-12.3%**
Adjusted EBITDA margin	**7.5%**	**8.8%**	**-125 bps**	**-25.3%**	**3.0%**	**-10.6%**	**3.4%**	**8.0%**	**9.0%**	**-100 bps**

CLP Million	As Reported			IAS 29 (Jun-26)		IAS 29 (Jun-25)		Excl. IAS 29		
	2Q26	2Q25	Δ %	Inflation effect	Conversion effect	Inflation effect	Conversion effect	2Q26	2Q25	Δ %
Asset revaluation	1,390	23,551	-94.1%	0	716	0	-152	675	23,704	-97.2%
Deffered income taxes asset revaluation	508	-6,811	-107.5%	0	-250	0	53	758	-6,864	-111.0%
Net effect from asset revaluation	**1,898**	**16,741**	**-88.7%**	**0**	**465**	**0**	**-99**	**1,433**	**16,840**	**-91.5%**

2026 Year-to-Date

CLP Million	As Reported			IAS 29 (Jun-26)		IAS 29 (Jun-25)		Excl. IAS 29		
	6M26	6M25	Δ %	Inflation effect	Conversion effect	Inflation effect	Conversion effect	6M26	6M25	Δ %
Revenues	8,135,755	8,202,926	-0.8%	97,591	-33,703	91,139	-195,529	8,071,866	8,307,316	-2.8%
Cost of Sales	-5,779,497	-5,764,305	0.3%	-108,624	25,275	-83,518	135,910	-5,696,148	-5,816,697	-2.1%
Gross Profit	**2,356,258**	**2,438,621**	**-3.4%**	**-11,033**	**-8,427**	**7,621**	**-59,619**	**2,375,718**	**2,490,619**	**-4.6%**
Gross Margin	**29.0%**	**29.7%**	**-77 bps**	**-11.3%**	**25.0%**	**8.4%**	**30.5%**	**29.4%**	**30.0%**	**-55 bps**
Selling and administrtive expenses	-2,020,448	-2,004,754	0.8%	-52,498	8,903	-53,411	52,020	-1,976,852	-2,003,362	-1.3%
Other income by function	61,718	50,521	22.2%	19	1,076	36	-929	60,624	51,414	17.9%
Other gains (losses)	13,359	37,409	-64.3%	2,560	70	1,991	57	10,728	35,362	-69.7%
Operating profit	**410,887**	**521,798**	**-21.3%**	**-60,953**	**1,622**	**-43,764**	**-8,471**	**470,218**	**574,033**	**-18.1%**
Participation profit (loss) of associates	-8,616	-5,945	44.9%	0	0	0	0	-8,616	-5,945	44.9%
Net financial income (expenses)	-179,588	-173,935	3.2%	14,965	10	13,927	1,901	-194,562	-189,763	2.5%
Gains (losses) from foreign exchange	-4,555	42,668	-110.7%	-808	27	-632	-94	-3,773	43,395	-108.7%
Result of indexation	-19,686	-39,005	N.A.	40,973	-2,559	-7,986	840	-58,100	-31,859	82.4%
Non-operating profit (loss)	**-212,444**	**-176,217**	**20.6%**	**55,129**	**-2,522**	**5,309**	**2,647**	**-265,052**	**-184,173**	**43.9%**
Income before taxes	**198,442**	**345,581**	**-42.6%**	**-5,824**	**-900**	**-38,455**	**-5,824**	**205,167**	**389,860**	**-47.4%**
Income tax expense	-114,372	-116,092	-1.5%	-71,321	1,079	-40,314	152	-44,131	-75,930	-41.9%
Net Income (loss)	**84,070**	**229,489**	**-63.4%**	**-77,145**	**179**	**-78,769**	**-5,672**	**161,036**	**313,930**	**-48.7%**
Net Income attributable to controlling shareholders	39,761	195,266	-79.6%	-77,146	179	-78,770	-5,672	116,728	279,708	-58.3%
Non-controlling interest	44,309	34,223	29.5%	1	0	1	0	44,308	34,222	29.5%
Adjusted EBITDA	**639,943**	**741,936**	**-13.7%**	**-31,640**	**356**	**-13,594**	**-11,457**	**671,227**	**766,987**	**-12.5%**
Adjusted EBITDA margin	**7.9%**	**9.0%**	**-118 bps**	**-32.4%**	**-1.1%**	**-14.9%**	**5.9%**	**8.3%**	**9.2%**	**-92 bps**

CLP Million	As Reported			IAS 29 (Jun-26)		IAS 29 (Jun-25)		Excl. IAS 29		
	6M26	6M25	Δ %	Inflation effect	Conversion effect	Inflation effect	Conversion effect	6M26	6M25	Δ %
Asset revaluation	45,254	36,018	25.6%	0	539	0	-893	44,715	36,911	21.1%
Deffered income taxes asset revaluation	-11,103	-10,560	5.1%	0	-189	0	313	-10,914	-10,873	0.4%
Net effect from asset revaluation	**34,152**	**25,458**	**N.A.**	**0**	**351**	**0**	**-580**	**33,801**	**26,038**	**N.A.**

A.5 EBITDA AND ADJUSTED EBITDA RECONCILITATION

CLP Million	2Q26	2Q25	%	6M26	6M25	%
Profit (Loss)	**21,452**	**136,081**	**-84.2%**	**161,036**	**313,930**	**-48.7%**
Income Taxes	6,410	50,342	-87.3%	44,131	75,930	-41.9%
Net Financial Income	104,358	96,316	8.3%	194,562	189,763	2.5%
Depreciation & Amortization	121,663	115,424	5.4%	238,643	235,811	1.2%
EBITDA	**253,884**	**398,163**	**-36.2%**	**638,372**	**815,434**	**-21.7%**
Result from Indexation Units	53,084	14,131	275.6%	58,100	31,859	82.4%
Foreign Exchange Variations	5,279	-14,044	N.A.	3,773	-43,395	N.A.
Asset Revaluation	-675	-23,704	-97.2%	-44,715	-36,911	21.1%
Productivity Plan	17,038		N.A.	15,696		N.A.
Adjusted EBITDA	**328,611**	**374,546**	**-12.3%**	**671,227**	**766,987**	**-12.5%**

Effective from the second quarter of 2026, the Company modified the determination of Adjusted EBITDA, incorporating as an adjustment the expenses associated with the Productivity Plan and transformation costs, recorded under "Other gains and losses". Under this new methodology, Adjusted EBITDA for 2Q26 reached CLP 328,611 million (-12.3% YoY) and CLP 671,227 million for the six months ended June (-12.5% YoY).

Under the previous methodology, that is, excluding the Productivity Plan adjustment of CLP 17,038 million in the quarter and CLP 15,696 million in the six-month period, Adjusted EBITDA would have reached CLP 311,573 million in 2Q26 (-16.8% YoY) and CLP 655,531 million in 6M26 (-14.5% YoY). Further detail on these expenses is available in Note 25.4 of the Consolidated Financial Statements.

A.6 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets	As reported		IAS29		Excl. IAS29	
	MAR 26	DEC 25	MAR 26	DEC 25	MAR 26	DEC 25
	CLP million		CLP million		CLP million	
Cash and cash equivalents	663,394	637,156	-	-	663,394	637,156
Other financial assets, current	43,347	46,666	-	-	43,347	46,666
Other non-financial assets, current	47,885	39,435	226	983	47,659	38,452
Trade receivables and other receivables	926,146	965,920	-	-	926,146	965,920
Receivables from related entities, current	12,774	14,826	-	-	12,774	14,826
Inventory	1,764,421	1,658,377	23,318	6,595	1,741,103	1,651,782
Current tax assets	116,916	89,548	-	-	116,916	89,548
Non-current assets held for sale	6,590	13,071	-	-	6,590	13,071
TOTAL CURRENT ASSETS	**3,581,472**	**3,464,999**	**23,543**	**7,578**	**3,557,928**	**3,457,421**
Other financial assets, non-current	49,551	185,822	-	-	49,551	185,822
Other non-financial assets, non-current	53,797	33,387	1,749	1,307	52,047	32,080
Trade receivable and other receivables, non current	18,833	12,096	-	-	18,833	12,096
Equity method investment	357,247	353,969	-	-	357,247	353,969
Intangible assets other than goodwill	850,680	846,170	2,476	9,738	848,204	836,432
Goodwill	1,988,200	1,881,839	2,434	14,423	1,985,765	1,867,416
Property, plant and equipment	4,069,570	3,916,058	101,040	611,641	3,968,531	3,304,417
Investment property	4,101,867	3,804,096	58,228	348,613	4,043,639	3,455,483
Current Tax assets, non-current	56,156	43,878	-	-	56,156	43,878
Deferred income tax assets	340,099	321,594	-	-	340,099	321,594
TOTAL NON-CURRENT ASSETS	**11,886,000**	**11,398,910**	**165,927**	**985,723**	**11,720,072**	**10,413,188**
TOTAL ASSETS	**15,467,472**	**14,863,909**	**189,471**	**993,301**	**15,278,001**	**13,870,608**

Liabilities and Equity	As reported		IAS29		Excl. IAS29	
	MAR 26	DEC 25	MAR 26	DEC 25	MAR 26	DEC 25
	CLP million		CLP million		CLP million	
Other financial liabilities, current	216,194	254,876	-	-	216,194	254,876
Leasing Liabilities, current	185,705	194,389	-	-	185,705	194,389
Trade payables and other payables	2,957,185	2,969,024	134	696	2,957,051	2,968,328
Payables to related entities, current	17,405	19,638	-	-	17,405	19,638
Provisions and other liabilities	21,008	19,830	-	-	21,008	19,830
Current income tax liabilities	33,511	54,819	-	-	33,511	54,819
Current provision for employee benefits	153,242	165,237	-	-	153,242	165,237
Other non-financial liabilities, current	37,424	91,885	-	-	37,424	91,885
Liabilities for assets held for sale	3,534	3,473	-	-	3,534	3,473
TOTAL CURRENT LIABILITIES	**3,625,209**	**3,773,170**	**134**	**696**	**3,625,075**	**3,772,474**
Other financial liabilities, non-current	4,428,706	4,173,655	-	-	4,428,706	4,173,655
Leasing Liabilities, non-current	869,731	874,005	-	-	869,731	874,005
Trade accounts payable, non-current	2,217	3,251	-	-	2,217	3,251
Other provisions, non-current	59,321	62,271	-351	16,920	59,672	45,351
Deferred income tax liabilities	686,998	645,100	69,015	336,021	617,983	309,079
Provision for employee benefits, non-current	6,530	10,342	-	-	6,530	10,342
Current taxes liabilities, non-current	51	470	-	-	51	470
Other non-financial liabilities, non-current	51,926	47,554	-	-	51,926	47,554
TOTAL NON-CURRENT LIABILITIES	**6,105,480**	**5,816,649**	**68,663**	**352,941**	**6,036,816**	**5,463,707**
TOTAL LIABILITIES	**9,730,689**	**9,589,819**	**68,798**	**353,637**	**9,661,892**	**9,236,182**
Paid-in Capital	2,343,320	2,343,320	-	-	2,343,320	2,343,320
Retained earnings (accumulated losses)	2,602,059	2,564,510	-73,459	-125,762	2,675,517	2,690,272
Issuance premium	457,665	457,665	-	-	457,665	457,665
Treasury stock	-161,831	-161,831	-	-	-161,831	-161,831
Other reserves	-191,224	-579,778	194,132	765,426	-385,356	-1,345,204
Net equity attributable to controlling shareholders	**5,049,988**	**4,623,885**	**120,673**	**639,664**	**4,929,315**	**3,984,221**
Non-controlling interest	686,795	650,205	-	-	686,795	650,205
TOTAL NET EQUITY	**5,736,782**	**5,274,090**	**120,673**	**639,664**	**5,616,109**	**4,634,427**
TOTAL LIABILITIES AND NET EQUITY	**15,467,472**	**14,863,909**	**189,471**	**993,301**	**15,278,001**	**13,870,608**

ASSETS

As of the end of June 2026, total Assets grew by CLP 1,527,858 million (excluding Argentina's hyperinflation adjustment) compared with December 2025. This is explained by an increase in Current Assets of CLP 100,508 million and in Non-Current Assets of CLP 1,427,350 million.

- Current Assets increased mainly due to higher levels of current inventories, which grew by CLP 89,321 million, as well as an increase in cash and cash equivalents of CLP 26,238 million and current tax assets of CLP 27,368 million. This was partially offset by a decrease in trade and other current receivables of CLP 39,774 million.
- The growth in Non-Current Assets is attributable mainly to increases in Investment properties of CLP 707,303 million and in Property, plant and equipment of CLP 665,432 million, explained by the progress of investment projects and asset revaluations. Additionally, goodwill increased by CLP 118,349 million. This was partially offset by a decrease in other non-current financial assets of CLP 136,272 million.

LIABILITIES

As of the end of June 2026, total Liabilities increased by CLP 425,710 million (excluding Argentina's hyperinflation adjustment) compared with December 2025. This result is attributable to an increase in Non-Current Liabilities of CLP 573,109 million, partially offset by a decrease in Current Liabilities of CLP 147,399 million.

- The decrease in Current Liabilities is explained mainly by lower current non-financial liabilities of CLP 54,462 million, a decrease in other current financial liabilities of CLP 38,681 million and a reduction in current tax liabilities of CLP 21,308 million. Additionally, current provisions for employee benefits decreased by CLP 11,277 million. This was partially offset by an increase in other current provisions of CLP 1,179 million.
- The increase in Non-Current Liabilities is attributable mainly to the increase in deferred tax liabilities of CLP 308,904 million and in other non-current financial liabilities of CLP 255,052 million. This was partially offset by a decrease in non-current lease liabilities of CLP 4,274 million and non-current provisions for employee benefits of CLP 3,812 million.

EQUITY

As of the end of the period, Equity increased by CLP 1,102,148 million (excluding Argentina's hyperinflation adjustment) compared with December 2025. This result is explained mainly by an increase in Other Reserves of CLP 959,848 million and in Non-controlling interests of CLP 157,055 million. This was partially offset by a decrease of CLP 14,754 million in retained earnings.

- The increase in Other Reserves is attributable mainly to the translation effects derived from the variation of exchange rates in the countries where the company operates.
- The decrease in retained earnings mainly reflects the results of the period and the distribution of dividends made during the year.

A.7 NET FINANCIAL DEBT RECONCILIATION

CLP million	JUN 25	DEC 25	JUN 25
Total Financial Liabilities	**4,644,901**	**4,428,530**	**4,336,752**
(-) Cash and Cash Equivalents	663,394	637,156	445,059
(-) Other Financial Assets (Current and Non-Current)	92,898	232,489	233,746
Net Financial Debt	**3,888,609**	**3,558,886**	**3,657,947**
(+) Total Lease Liabilities	1,055,460	1,068,748	1,228,848
Reported Net Financial Debt	**4,944,070**	**4,627,634**	**4,886,795**

A.8 NET LEVERAGE

	JUN 26	DEC 25	JUN 25
Reported Net Financial Debt (CLP MM)	4,944,070	4,627,634	4,886,795
Net Leverage (times EBITDA)	3.6x	3.1x	3.2x
Net Leverage (excl. IAS 29)	3.4x	3.0x	3.2x

A.9 DEBT RATIOS

(in times)	JUN 26	DEC 25	JUN 25
Financial Expense Ratio	3.5	3.9	4.3
Financial Debt / Equity	0.7	0.7	0.7
Total Liabilities / Equity	1.7	1.8	1.8
Current Assets / Current Liabilities	1.0	0.9	0.9

A.10 CASH FLOW

YTD 2026 | CLP Million	Net cash flow from operating activities	Net cash flow used in investment activities	Net cash flow from (used in) financing activities
Supermarkets	363,780	-12,554	-427,913
Shopping Centers	175,792	-173,737	19,747
Home Improvement	66,220	-2,218	-66,300
Department Stores	-13,783	-8,570	25,572
Financial Service	210	-472	2,111
Others	-187,942	-100,303	359,145
Excl. IAS29	**404,277**	**-297,855**	**-87,639**
IAS29 Adjustment			
Inflation Adjustment	5,528	-4,591	-2,246
Conversion Adjustment	-865	168	587
As Reported	**408,939**	**-302,278**	**-89,298**

YTD 2025 | CLP Million	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
Excl. IAS29	**210,740**	**-128,821**	**-348,945**
IAS29 Adjustment			
Inflation Adjustment	8,425	-2,472	-3,728
Conversion Adjustment	-11,361	3,301	5,089
As Reported	**207,805**	**-127,991**	**-347,584**

Operating Activities

Cash flow from operating activities as of the end of June 2026 was CLP 404,277 million (excluding IAS 29), higher than the CLP 210,740 million of the same period of the prior year, mainly due to higher flow in Supermarkets, Shopping Centers, Home Improvement and Financial Services, as well as an improvement in Department Stores.

Investing Activities

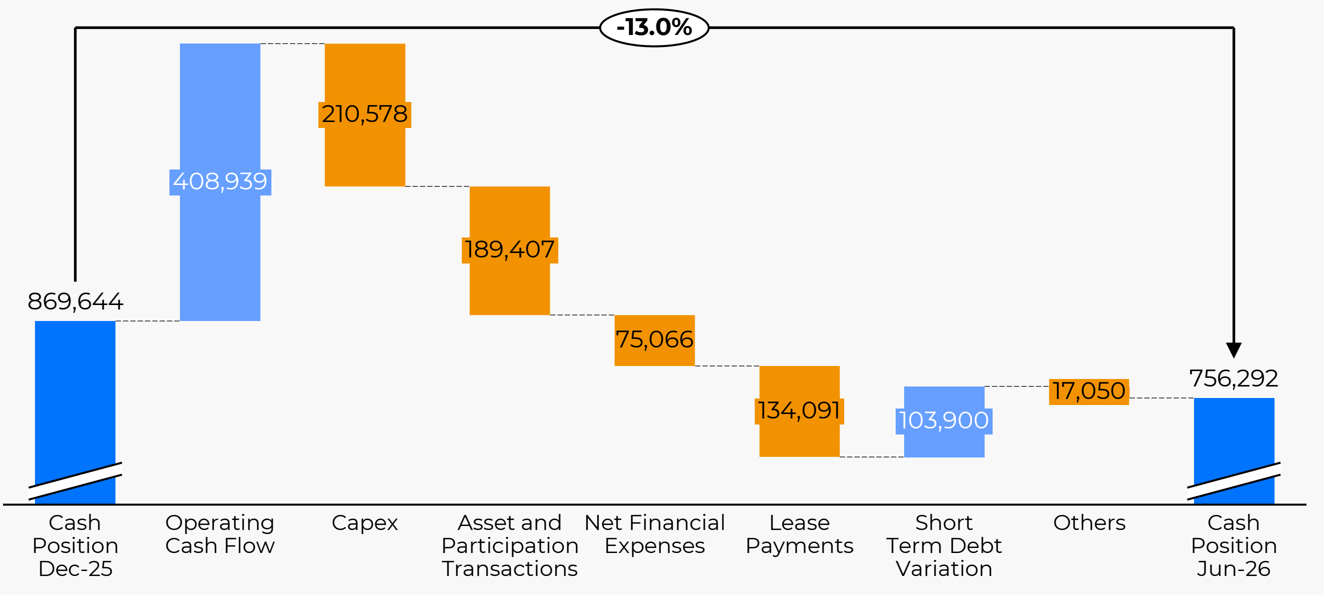
Cash flow from investing activities totaled CLP (297,855) million (excluding IAS 29) as of the end of June 2026, compared with CLP (128,821) million in the same period of the prior year. This variation is explained mainly by higher investments in Shopping Centers, associated with the development of expansion and remodeling projects, partially offset by lower investments in Supermarkets, Home Improvement and Department Stores.

Financing Activities

Net cash flow used in financing activities was CLP (87,639) million (excluding IAS 29) as of the end of June 2026, compared with CLP (348,945) million in the same period of the prior year. This variation is explained mainly by higher proceeds from long-term loans, partially offset by higher loan repayments and dividends paid during the period.

Cash Position

The Company's cash position as of the end of June 2026 stood at CLP 756,292 million, which represents a decrease of 13.0% compared to December 2025. Asset and equity stake transactions totaled CLP 189,407 million, mainly due to the payment of dividends to shareholders and the disbursement associated with the acquisition of Plaza Central in Colombia. **Capex amounted to CLP 210,578 million**, compared to CLP 235,528 million in the same period of the previous year.



A.11 WORKING CAPITAL

Variation in CLP	Inventory Days			Average Collection Days			Average Payment Days		
	2Q26	2Q25	Δ	2Q26	2Q25	Δ	2Q26	2Q25	Δ
Supermarkets	43.3	44.7	**-1.4**	12.4	11.0	**1.4**	40.0	40.0	**0.0**
Home Improvement	119.5	127.8	**-8.4**	19.0	16.6	**2.4**	39.0	42.0	**-3.0**
Department Store	103.8	108.4	**-4.6**	9.9	6.8	**3.1**	44.0	43.0	**1.0**
Shopping Centers				24.6	26.7	**-2.2**	30.0	30.0	**0.0**
Financial Retail							30.0	34.0	**-4.0**

INVENTORY DAYS

As of the end of June 2026, inventory days decreased by 1.4 days in Supermarkets, driven mainly by an optimization of stock levels in Peru, Argentina and the United States, partially offset by higher inventories in Brazil. In turn, Home Improvement reduced its inventory days by 8.4 days, reflecting more efficient inventory management, especially in Chile and Colombia. Likewise, Department Stores decreased its inventory days by 4.6 days versus the same period of the prior year, supported by lower stock levels.

AVERAGE COLLECTION DAYS

Average collection days increased by 1.4 days in Supermarkets, explained mainly by longer collection terms in Argentina and Brazil, partially offset by improvements in Chile and Peru. In Home Improvement, collection days increased 2.4 days, reflecting mainly higher receivables in Chile. In turn, Department Stores increased its collection days by 3.1 days, while Shopping Centers reduced this indicator by 2.2 days, favored mainly by an improvement in collection levels in Peru.

AVERAGE PAYMENT DAYS

As of the end of June 2026, average payment days remained stable in Supermarkets, due to longer payment terms in Brazil, offset by reductions in Peru and Colombia. In turn, Home Improvement reduced its payment days, explained mainly by shorter terms in Argentina, Colombia and Chile. Likewise, Department Stores recorded a slight increase in its average payment days, while Shopping Centers remained stable. For its part, Financial Retail decreased its payment days, mainly due to shorter terms in Argentina.

INTEREST RATE RISK

As of the end of June 2026, and taking into account hedges through Cross Currency Swaps, 78.8% of the Company's financial debt was under a fixed rate, mostly composed of short-term obligations and bonds. The remaining portion of the debt was subject to a variable interest rate. Within the variable-rate portion, 68.4% was indexed to local interest rates (either by their initial terms or as a result of derivative agreements). The Company's hedging strategy includes a periodic review of its exposure to interest-rate and exchange-rate fluctuation risks.

CURRENCY HEDGING

In the regions where Cencosud operates, most costs and revenues are in local currency. A large part of the Company's debt is denominated in or converted to CLP through Cross Currency Swaps. As of June 30, 2026, 50.2% of total financial debt was in U.S. dollars. Of this debt, 85.8% was hedged through Cross Currency Swaps or other currency hedges, such as net investment hedges and USD holdings. The Company's policy seeks to mitigate the risk of exchange-rate variations on net liabilities in foreign currency, using market instruments designed for that purpose. With the effect of all currency hedges, the Company's exposure to the dollar was 7.1% of total gross debt as of June 30, 2026.

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 risks of all kinds, including those related to economic, environmental and social aspects. The Company's risk management structure is defined by Cencosud's Board of Directors, and its implementation is carried out at the different levels of the organization.

In this context, Cencosud has a "Corporate Internal Audit, Internal Control and Risk Management Division", which reports directly to the Board of Directors and supports the Corporate General Management in its responsibility to promote the implementation and operation of the Risk Management model, thereby acting as a key element of the control environment within the Company's Governance and planning structure, which has allowed it to be strengthened, in line with the best global and local practices.

For more detailed information on Risk Management, please refer to the 2025 Integrated Annual Report at the following link:

2025 Annual Report

A.13 TAX BREAKDOWN

CLP Million	2Q26	2Q25	6M26	6M25
Current tax expenses	-22,761	-33,090	-72,140	-84,108
Adjustments to previous year tax expense		1,018		
Total current tax expenses	**-22,761**	**-32,072**	**-72,140**	**-84,108**
Deferred tax	-8,146	-32,107	-42,232	-31,984
Tax Expense (Income), reported	**-30,907**	**-64,179**	**-114,372**	**-116,092**
(-) IAS 29	-24,497	-13,837	-70,242	-40,162
Tax expense (income), excl. IAS 29	**-6,410**	**-50,342**	**-44,131**	**-75,930**

A.14 ONLINE PENETRATION BY FORMAT AND COUNTRY

Penetration %	2Q26	2Q25	Δ bps
Supermarket	**10.1%**	**8.7%**	**145**
SMKT Chile	16.4%	14.5%	191
SMKT Argentina	4.3%	2.9%	143
SMKT USA	9.6%	8.3%	135
SMKT Brazil	3.4%	3.0%	41
SMKT Peru	7.8%	7.0%	78
SMKT Colombia	6.4%	5.6%	81
Home Improvement	**12.5%**	**9.6%**	**288**
Department Stores	**34.2%**	**31.3%**	**288**
TOTAL	**12.2%**	**10.5%**	**165**

Note: Online penetration includes the owned channel and last-mile delivery.

A.15 SSS EXCLUDING E-COMMERCE

Variation in Local Currency	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Supermarket						
Chile	0.4%	2.6%	0.5%	0.6%	-1.5%*	-2.5%
Argentina	41.3%	31.6%	31.8%	30.8%	26.8%	26.6%
USA	3.7%	2.8%	-0.2%	-2.0%	-2.7%	-0.8%
Brazil	-12.1%	-5.2%	0.4%	-0.9%	-1.7%	-8.6%
Peru	0.0%	2.8%	-0.2%	2.0%	5.1%	5.1%
Colombia	-1.1%	5.2%	6.0%	4.6%	3.9%	4.4%
Home Improvement						
Chile	8.3%	3.2%	-0.3%	-1.3%	-6.8%	-1.2%
Argentina	62.4%	45.8%	28.4%	14.8%	10.8%	12.5%
Colombia	-3.2%	1.7%	23.0%	12.9%	10.6%	4.8%
Department Stores						
Chile	25.0%	9.9%	7.3%	-0.5%	-12.3%	-6.5%

* The previously reported 1Q26 SSS (-5.1%) has been corrected due to a typographic error. This correction has no impact on the Company's reported financial information.

Starting in 2Q26, the Company has updated its **Same Store Sales (SSS)** methodology to include e-commerce sales, reflecting the increasing relevance of the online channel and providing a more comprehensive view of underlying commercial performance. Please refer to the SSS Section in the main section of this Earnings Release.

A.16 MACROECONOMIC INDICATORS

EXCHANGE RATE

	End of Period			Average			YTD 26		
	2Q26	2Q25	% change	2Q26	2Q25	% change	6M26	6M25	% change
CLP/USD	922.2	933.4	**-1.2%**	905.3	943.7	**-4.1%**	896.6	963.8	**-7.0%**
CLP/ARS	0.62	0.77	**-19.5%**	0.63	0.78	**-19.1%**	0.63	0.87	**-27.4%**
CLP/BRL	178.4	171.9	**3.8%**	179.0	168.5	**6.2%**	175.0	165.9	**5.5%**
CLP/PEN	270.6	263.7	**2.6%**	263.1	261.6	**0.6%**	262.2	261.1	**0.4%**
CLP/COP	0.27	0.23	**17.4%**	0.25	0.23	**10.1%**	0.25	0.23	**6.5%**
CLP/URU	23.0	23.4	**-1.7%**	22.6	23.0	**-1.7%**	22.6	22.7	**-0.1%**

TOTAL AND FOOD INFLATION

	Total		Food and Non-Alcoholic Drinks	
Country	2Q26	2Q25	2Q26	2Q25
Chile	4.3%	4.1%	4.2%	2.3%
Argentina	33.5%	39.4%	34.4%	32.3%
USA	3.5%	2.7%	3.0%	3.0%
Brazil	4.8%	5.4%	3.8%	6.7%
Peru	3.6%	1.7%	3.5%	2.0%
Colombia	6.1%	4.8%	6.8%	4.3%

A.17 GLOSSARY

Active Loyalty Customer: person who completed at least one identified transaction through any physical or digital channel in the last 12 months, earning points or benefits through our loyalty programs.

ARS: Argentine peso

BRL: Brazilian real

Inflation Adjustment: IAS 29 accounting standard that accounts for Argentina's Hyperinflationary Adjustment

Cash & Carry: wholesale/retail supermarket stores

CLP: Chilean peso

Convenience: convenience or proximity stores, under the SPID brand

COP: Colombian peso

Gross Financial Debt (GFD): total current and non-current financial liabilities + financial and non-financial lease liabilities

Net Financial Debt (NFD): total current and non-current financial liabilities + financial and non-financial lease liabilities – cash and cash equivalents – current and non-current financial assets

Inventory Days: Inventory / LTM cost of sales * 365 days

Average Collection Days: Accounts Receivable / Revenues * tax (19%) * 365 days

Average Payment Days: Accounts Payable / Revenues * 365 days

EBITDA: Net Income + Income Tax + Net Financial Cost + Depreciation and Amortization

Adjusted EBITDA: EBITDA - Asset revaluation + Foreign Exchange Differences + Result of Indexation Units + Productivity Plan

EDS: Service Stations

EERR: related companies

GLA (Gross Leasable Area): the gross leasable area, i.e., the square meters of a space intended for lease

Hard Discount: discount supermarket stores

Gross Leverage: GFD / Adjusted EBITDA

Net Leverage: NFD / Adjusted EBITDA

LTM (Last Twelve Months): the last twelve months

Adjusted EBITDA Margin: Adjusted EBITDA / revenues

HI: Home Improvement

M / Bn : million / billion

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

IAS 29: accounting standard that describes the accounting treatment of financial information in hyperinflationary countries

IFRS 16: accounting standard that regulates the treatment of operating leases, recognizing them as right-of-use assets and lease liabilities

PEN: Peruvian sol

Productivity plan: Restructuring costs associated with the Productivity Plan and transformation costs. Detail in Note 25.4 of the Financial Statements.

Online Penetration: includes the full online channel, owned plus last milers

Reported: results including Argentina's inflation adjustment

SF: Financial Services

SM: Supermarkets

SSS (Same-Store Sales): sales of the same physical stores in both periods, which were open at least 2/3 of the quarter. Does not include remodelings, closures or store openings

SS Transactions: number of transactions made by customers in stores, considering stores open in both periods

Occupancy Rates: the square meters of occupied premises over the total square meters of premises available for lease

TFM: The Fresh Market

DS: Department Stores

UF: Unidad de Fomento, the inflation-indexed unit of account in Chile

Distributable Net Income: net income (loss) attributable to the parent + inflation effect (IAS 29) – net effect of asset revaluation

USD: U.S. dollar