



# PLAZA S.A. FINANCIAL RESULTS

FOURTH QUARTER 2024

# Letter from the CEO

## Mallplaza closes a year of growth and expansion in the Andean Region

2024 was a great year for Mallplaza. Not only we consolidate our presence in the Andean Region with the acquisition of Open Plaza and the controlling stake in Mallplaza Peru, driving further regional expansion and diversification, but we also achieved sustained growth in our key metrics, reaffirming our leadership in the industry. **Today, we operate 37 urban centers in 23 cities across Chile, Peru, and Colombia, with a total of 2.3 million m<sup>2</sup> of GLA**, making us a key growth platform for commercial partners and brands in the region. To finance this expansion, we carried out a capital increase of MMUSD 325, enhancing the stock's free float and liquidity, and attracting a broader base of international investors.

Our urban centers received 311 million visits throughout the year, with an 18.4% increase in the last quarter. Occupancy reached a solid 96.6%, reflecting the appeal of our value proposition. Lastly, the sales of our commercial partners grew 21.1% regionally in the last quarter.

This growth was also reflected in our financial results: we closed the quarter with a 31.8% increase in revenues **and an EBITDA of MMCLP 108,313, with a 34.1% growth**. Additionally, FFO increased by 31.3%. The EBITDA contributed by the operation in Peru, which only consolidated in December, reached MMCLP 9,497.

We close the year with a Financial Net Debt-to-EBITDA ratio of 3.8x, or 3.1x when considering the EBITDA from Peru for the last 12 months, levels below the company's historical averages. This solid balance sheet will allow us to continue with our growth agenda.

## Growth as a Strategic Pillar

Our growth strategy has two major focuses: expansion through M&A and organic growth through brownfield projects.

In terms of M&A, in December, we completed the acquisition of Falabella Perú S.A.A. As a result, we now consolidate 15 assets in the country (11 from Open Plaza and 4 from Mallplaza), increasing our presence from three to nine cities. Over the next four years, we will develop an organic growth plan for 100,000 m<sup>2</sup> of GLA in brownfield projects, focused on our current Tier A urban center Mallplaza Trujillo, along with assets with significant potential such as Mallplaza Comas, Mallplaza Angamos, Mallplaza Piura, and Mallplaza Huancayo. Our objective is to transform some of these assets from convenience centers to urban centers with an experience-oriented model, balancing the commercial mix and boosting categories like fashion and entertainment.

In Chile, our plan includes 125,000 m<sup>2</sup> of growth over the next four years, with expansions in Mallplaza Trébol, Mallplaza Oeste, Mallplaza Norte, Mallplaza La Serena, among others.

One of our most important milestones was the transformation of Mallplaza Vespucio, which, with its new Lifestyle sector opening, became the largest urban center in Chile with 190,000 m<sup>2</sup> of GLA. The opening of this space, which hosts brands like H&M, GAP, and Levi's, consolidated Vespucio as the most relevant commercial hub in the southeastern part of Santiago. This led to a 15% increase in visitors and a 14% increase in sales in December. Furthermore, in this urban center, we will open the largest Zara store in the southern cone and a new supermarket in the first quarter of 2025

## Renewed Commercial Proposition

In 2024, we established ourselves as the leading urban center portfolio in the Andean Region, positioning ourselves as the gateway for brands and investors seeking exposure to this market, as well as those looking to expand their presence. In 2024, we added 677 new stores in the region, including five new H&M stores and new entertainment and F&B during the quarter, such as Chuck E. Cheese's, Happyland, Movistar Game Club, and Bocacielo.

In line with this, we continued with our department store conversion plan, highlighted during the fourth quarter by the opening of Puma in Mallplaza Tobalaba, completing the conversion of Paris. Additionally, we continue with the reconversion of spaces previously occupied by Falabella in Mallplaza Sur, and by Johnson, La Polar, and Falabella in Mallplaza Alameda. This urban center has shown great performance with a 12% growth in visitors and an 11% increase in sales compared to last year. We will continue progressing with these conversions, as they strengthen our commercial proposition, increase visitor flow, and contribute to value creation for the company.

Throughout the year, we continued to lead in digitalization, strengthening our omnichannel platform through partnerships with Mercado Libre in Chile and Coordinadora in Colombia. This enhanced our value proposition for our visitors, positioning us in first place in the Shopping Centers category of the 2024 Omnichannel Index.

Additionally, we continue improving the experience in our parking lots, expanding partnerships through agreements with MACH and Copec App, which, together with Banco Falabella, allowed us to surpass 7.3 million transactions. With this, we reached a 27% penetration of visitors using the free flow solution in Chile.

Our commitment to sustainability and corporate reputation remains strong. In 2024, we were once again part of the Dow Jones Sustainability Index and achieved first place in the Real Estate-Retail category in the Merco Empresas ranking.

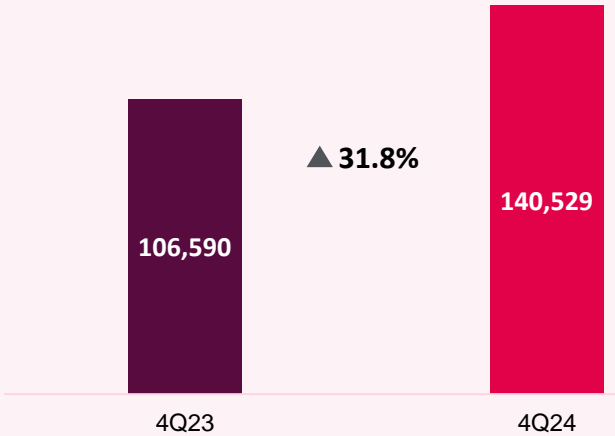
We close this remarkable year with the conviction that we are on the right path, with a clear strategy, a robust portfolio, and a differentiated commercial offering, to continue consolidating ourselves as a **great platform in the Andean Region** for brands, investors, and, above all, for those who visit us every day.



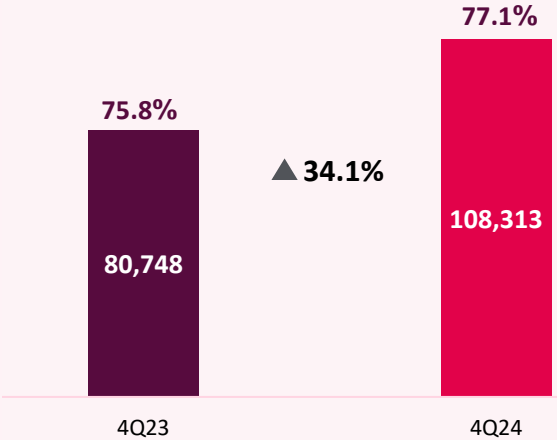
**Fernando  
de Peña**  
CEO Mallplaza

# Main Operational Indicators

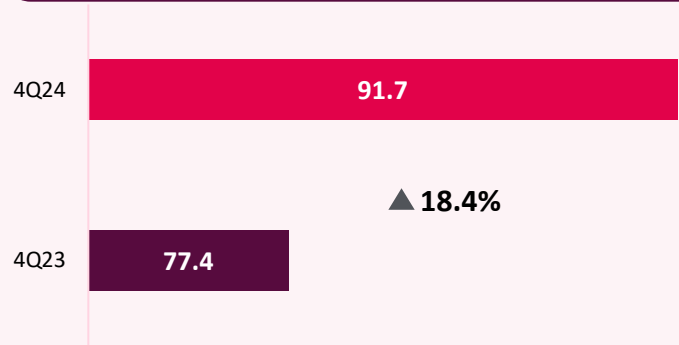
Net Revenue (MM CLP)



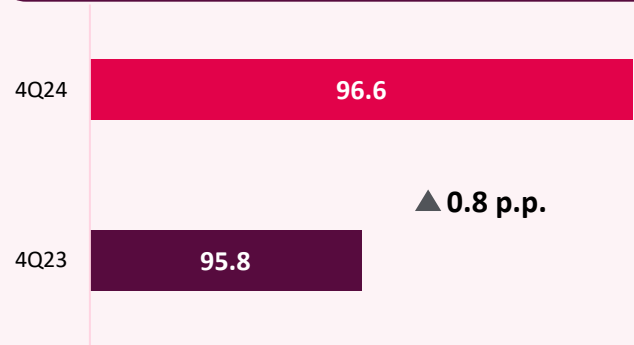
EBITDA (MM CLP) and EBITDA Margin (%)



Visitor Flow (MM)



Occupancy (%)



- Net revenues and EBITDA consolidate the operation in Peru since December 2024.
- Visitor flow and occupancy consolidate the operation of Open Plaza Peru since December 2024.

# Main Operational Indicators

	4Q24	4Q23	% - p.p.	2024	2023	% - p.p.
Net Revenue (MM CLP)	140,529	106,590	31.8%	494,605	419,904	17.8%
Cost of sales (MM CLP)	-15,572	-15,525	0.3%	-60,790	-57,427	5.9%
Administrative Expenses (MM CLP)	-17,369	-10,973	58.3%	-55,291	-42,445	30.3%
Adjusted NOI (MM CLP)	109,438	83,246	31.5%	390,004	327,702	19.0%
NOI Margin (%)	77.0%	76.2%	0.8 p.p.	76.9%	76.9%	0.0 p.p.
EBITDA (MM CLP)	108,313	80,748	34.1%	380,637	322,184	18.1%
EBITDA Margin	77.1%	75.8%	1.3 p.p.	77.0%	76.7%	0.2 p.p.
Net Income (MM CLP)	100,847	82,286	22.6%	335,934	349,759	-4.0%
Net margin	70.5%	77.2%	-6.7 p.p.	67.6%	83.3%	-15.7 p.p.
Adjusted FFO (MM CLP)	81,626	61,104	33.6%	303,195	257,227	17.9%
Adjusted FFO Margin	57.4%	55.9%	1.5 pp	59.8%	60.4%	(0.6 p.p.)
Adjusted FFO / Share (CLP)	37.3	31.2	19.6%	146.7	131.2	11.8%
EBITDA per m <sup>2</sup> (CLP)	56,551	49,511	14.2%	218,308	198,979	9.7%
FFO per m <sup>2</sup> (CLP)	42,617	37,466	13.7%	173,892	158,861	9.5%

- 4Q24 and 2024 financial indicators consider the consolidation of Peru for the month of December 2024.
- Metrics per sqm calculated with average sqm for each period.



# Main Operational Indicators

	4Q24	4Q23	% - p.p.	2024	2023	% - p.p.
Managed GLA (m²)	2,340,368	1,926,740	21.5%	2,340,368	1,926,740	21.5%
<b>Consolidated GLA (m²)</b>	<b>2,340,368</b>	<b>1,629,842</b>	<b>43.6%</b>	<b>2,340,368</b>	<b>1,629,842</b>	<b>43.6%</b>
Visitor Flow (millions)	91.7	77.4	18.4%	310.7	285.2	9.0%
<b>Occupancy</b>	<b>96.6%</b>	<b>95.8%</b>	<b>0.8 p.p.</b>	<b>96.6%</b>	<b>95.8%</b>	<b>0.8 p.p.</b>
Tenant Sales (MM CLP)	1.671.157	1.395.671	19,7%	5.353.227	4.803.359	11,4%
Var. Same Store Sales	7.9%	-3.0%	10.9 p.p.	4.5%	-2.4%	6.9 p.p.
Monthly Sales per m² (CLP)	309,506	290,402	6.6%	260,252	257,078	1.2%
Monthly Revenues per m² (CLP)	24,457	21,785	12.3%	23,639	21,611	9.4%
Same Store Rent	9.4%	7.6%	1.7 p.p.	7.3%	9.6%	-2.3 p.p.
Occupancy Cost	8.9%	9.2%	-0.3 p.p.	9.7%	9.9%	-0.2 p.p.
(+) Lease	6.3%	6.5%	-0.2 p.p.	6.7%	6.8%	-0.1 p.p.
(+) Common Expenses and Promotion Fund	2.5%	2.7%	-0.1 p.p.	3.0%	3.1%	-0.1 p.p.

- 4Q24 and 2024 financial indicators consider the consolidation of operation in Peru since December 2024.
- Managed and Consolidated GLA considers square meters at the end of each period.
- Metrics per sqm calculated with average sqm for each period.



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# QUARTERLY RESULTS

FOURTH QUARTER 2024



# Revenue

## Visitor Flows

The number of visitors to our urban centers reached 92 million during the fourth quarter, representing an 18.4% growth compared to the same period in 2023. This growth was primarily driven by the strong commercial offering of our urban centers, the opening of the Lifestyle sector at Mallplaza Vespucio during 4Q24, the opening of Mallplaza Cali in the first quarter of 2024, and the acquisition of Open Plaza Perú in December, along with other key openings throughout the year.

## Tenant Sales

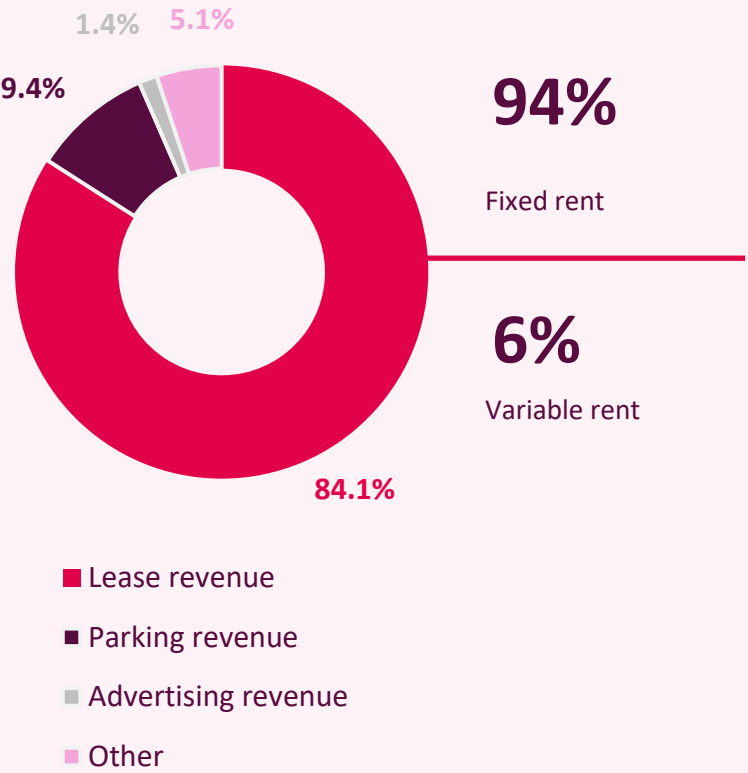
In line with the increase in visitor traffic, sales from our commercial partners in our urban centers during the fourth quarter of 2024 grew by 19.7% compared to the same period in 2023. This growth was aligned with a higher regional consumption dynamic, the opening of Mallplaza Cali in the first quarter of 2024, the acquisition of Open Plaza Perú in December, along with the strong regional performance of the retail segments, including Department Stores, specialty retail, and retailtainment.

## Net Revenue

When comparing 4Q2024 to 4Q2023, the 31.8% increase in Net Revenues is explained by the consolidation of revenues from real estate assets acquired in Peru, higher rental income due to more leased space, increased sales, adjustment of rates, and the indexation of lease contracts to the inflation rate of each country, as well as higher parking revenues. Excluding the consolidation of the Peru operation in December 2024, net revenues increase by 21.2%.

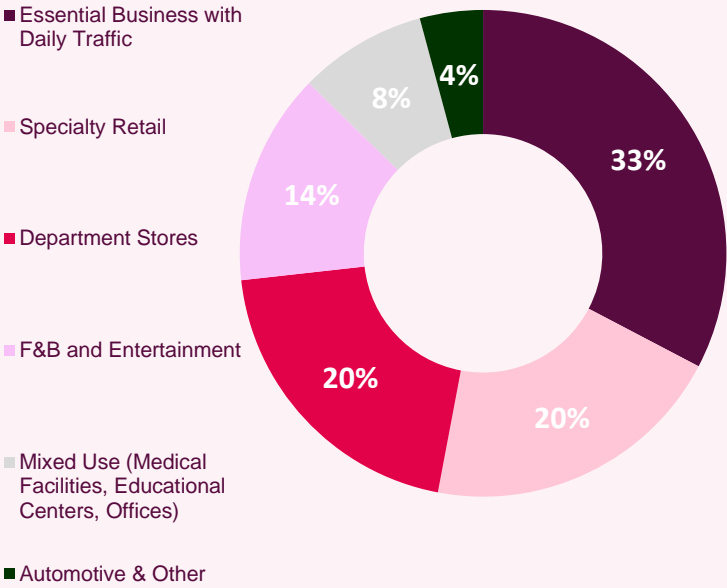
## Total revenue distribution

Last twelve months to December 2024



## GLA distribution by category

As of December 2024



7 years

Average remaining duration of lease contracts

# Costs and Expenses

Thousands of CLP	4Q24	4Q23	Var. %	2024	2023	Var. %
Compensation	(10,425,419)	(10,780,691)	-3.3%	(38,959,029)	(37,869,116)	2.9%
Patents and Taxes	(8,352,502)	(7,659,902)	9.0%	(31,878,004)	(25,295,361)	26.0%
Service Contracts	(3,896,116)	(3,214,617)	21.2%	(16,982,192)	(11,374,700)	49.3%
Provision for bad debt	(1,749,730)	2,152,094	-181.3%	(6,011,050)	(753,754)	697.5%
Leases and concessions	(483,188)	(491,829)	-1.8%	(2,068,555)	(2,019,115)	2.4%
Amortization	(552,518)	(576,204)	-4.1%	(1,730,990)	(1,837,748)	-5.8%
Depreciation	(173,744)	(81,038)	114.4%	(380,819)	(315,762)	20.6%
Others	(7,308,240)	(5,846,424)	25.0%	(18,069,688)	(20,406,470)	-11.5%
Total costs and expenses	(32,941,457)	(26,498,611)	24.3%	(116,080,327)	(99,872,026)	16.2%
Cost of sales	(15,572,383)	(15,525,421)	0.3%	(60,789,706)	(57,427,140)	5.9%
Administrative Expenses	(17,369,074)	(10,973,190)	58.3%	(55,290,621)	(42,444,886)	30.3%

## Quarter

### Cost of sales

Cost of sales is in line with a change of 0.3% (equivalent to MMCLP -47).

### Administrative expenses

The increase in 4Q2024 was 58% higher than in 4Q2023, due to the consolidation of expenses of shopping centres acquired in Peru since December 2024, higher expenses associated with bad debt provisions due to the reversal of provisions made in 2023 and, to a lesser extent, higher aging of receivalbles, coupled with the start of operations in Mallplaza Cali.

## Year to date

### Cost of sales

Cost of sales increased 6% compared to the prior year, due to higher electricity expenses from tariff increases, coupled with the start of operations of Mallplaza Cali during the first quarter of 2024 and the consolidation of costs of real estate assets acquired in Peru from December 2024, offset by lower contribution expenses.

### Administrative expenses

The increase in 2024 is 30% higher than in 2023, mainly explained by higher bad debt provision expense due to the reversal of the provision in Colombia in 2023 coupled with higher write-offs in Chile, the start of operations in Mallplaza Cali in the first quarter of 2024, the start of consolidation of real estate assets in Peru from December 2024 and higher remuneration expenses.

# EBITDA / NOI

## EBITDA

EBITDA for 4Q2024 recorded an increase of 34.1% equivalent to MMCLP 27,565 compared to 4Q2023, mainly associated with the consolidation of revenues from real estate assets acquired in Peru, higher rental revenues due to increased leased meters, higher sales, readjustment of rates and indexation of lease contracts to inflation in each country, and higher parking revenues. Excluding the consolidation of the Peruvian operation in December 2024, EBITDA increased by 22.4%. **Operating efficiency measured as EBITDA over revenues was 77.1%.**

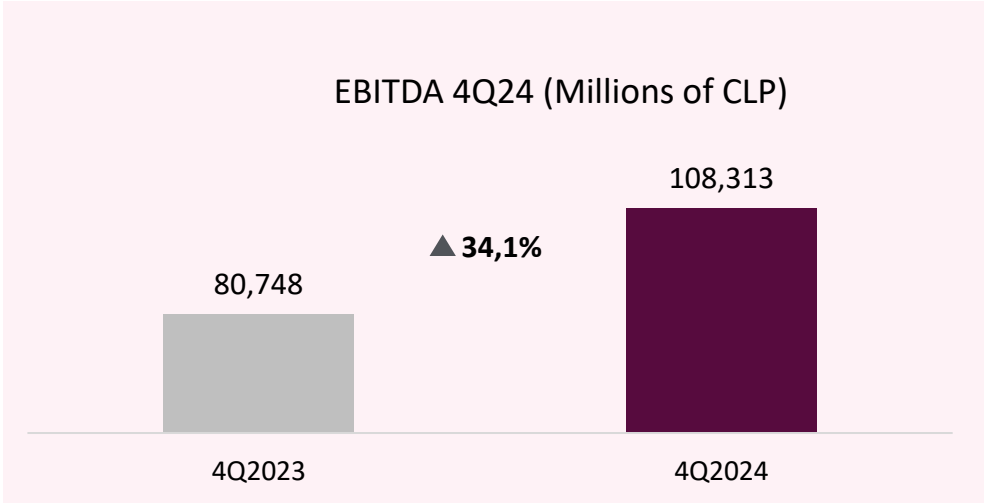
EBITDA in 2024 shows an increase of 18.1% equivalent to MMCLP 58,452 compared to the previous year. **Operating efficiency measured as EBITDA over revenue was 77.0%.**

## NOI Adjusted for ownership

**4Q24 achieved Adjusted NOI of MMCLP 109,438, up 31.5% year-on-year, reaching a margin of 77.0%.** Adjusted NOI from 2024 is MMCLP 390,004, up 19.0% YoY and a margin of 76.9%.

Millions of CLP	QUARTER			YEAR		
	4Q24	4Q23	Var. (%)	2024	2023	Var. (%)
Gross Profit	124,956	91,064	37.2%	433,186	362,477	19.7%
+Administrative Expenses	-17,369	-10,970	58.3%	-55,291	-42,445	30.3%
- Depreciation	-174	-81	114.4%	-381	-316	20.6%
- Amortization	-553	-576	-4.1%	-1,731	-1,838	-5.8%
<b>EBITDA</b>	<b>108,313</b>	<b>80,748</b>	<b>34.1%</b>	<b>380,637</b>	<b>322,185</b>	<b>18.1%</b>
NOI Minority interest	-1,013	-701	44.4%	-3,830	-6,577	-41.8%
NOI Investment in unconsolidated entities <sup>(1)</sup>	2,137	3,199	-33.2%	13,197	12,094	9.1%
<b>Total consolidated NOI Plaza Adjusted for ownership</b>	<b>109,438</b>	<b>83,246</b>	<b>31.5%</b>	<b>390,004</b>	<b>327,702</b>	<b>19.0%</b>

(1) Refers to Plaza S.A.'s 33.33% equity stake in Mallplaza Perú S.A. prior to the acquisition.



# Financial Results

Thousands of CLP	4Q24	4Q23	Var. %	2024	2023	Var. %
Financial revenues	7,238,567	-525,193	-1478.3%	24,952,131	22,828,231	9.3%
Financial costs	-15,957,912	-6,418,541	148.6%	-55,855,711	-46,649,796	19.7%
Share in the income (losses) of associates	1,060,652	-5,656,226	-118.8%	4,509,036	2,172,278	107.6%
Exchange rate differences	16,274,418	62,081	26,114.8%	14,902,895	1,376,707	982.5%
Result by Indexed Assets (Liabilities)	-16,170,673	-18,187,853	-11.1%	-53,232,999	-55,311,884	-3.8%

## Quarter

### Financial Revenues

In 4Q2024, financial income increased MMCLP 7,764 compared to 4Q2023 due to higher cash available.

### Financial Costs

In 4Q2024 they increased 149% year-on-year, mainly due to the consolidation of debt from the new shopping centres acquired in Peru and higher interest on public debt in Chile.

### Result by Indexed Assets (Liabilities)

Corresponds to the variation in nominal pesos of the stock of financial debt in Chile in Unidades de Fomento (UF), not representing a real cash flow, being only an accounting effect. When comparing 4Q2024 with the same period of 2023, a lower loss of MMCLP 2,017 is generated, which is mainly explained by the lower variation of the UF of 1.34% in 4Q2024 vs. 1.64% in 4Q2023.

### Exchange Rate Differences

In 4Q2024 foreign exchange differences generate a higher income of MMCLP 16,234, due to higher foreign currency asset items with a favourable effect compared to 4Q2023.

## Year to date

### Financial Revenues

Financial income increased by MMCLP 2,124 compared to the previous year due higher cash available.

### Financial Costs

In 2024, MMCLP increased by 9,206 MMCLP compared to the previous year, due to higher public debt from the issuance of AD and AE series bonds, plus debt consolidation of real estate assets acquired in December 2024.

### Result by Indexed Assets (Liabilities)

Corresponds to the variation in nominal pesos of the stock of financial debt in Chile in Unidades de Fomento (UF), not representing a real cash flow, being only an accounting effect. When comparing 2024 with 2023, a lower loss of MMCLP 2,079 is generated, which is mainly explained by the lower variation of the UF of 4.42% in 2024 vs. 4.78% in 2023.

### Exchange Rate Differences

In 2024 the exchange rate differences generated a higher income of MMCLP 13,546, due to higher foreign currency asset items with a favourable effect compared to 2023.

# Net Income & FFO

## Net income attributable to controller's owners

In 4Q24, a gain of MMCLP 100,847 was recorded, which translates into an increase of MMCLP 18,561 compared to 4Q23. The variation is explained by the following items

- Higher revenues from ordinary activities by MMCLP 33,939 due to the consolidation of revenues in Peru, higher rents, tariff readjustments and parking revenues, among others.
- Higher foreign exchange income of MMCLP 16,234 due to favourable effect on foreign currency assets.
- Higher financial income by MMCLP 7,764 due to higher cash available and equity in earnings of associates.
- Higher other income by MMCLP 4,704 due to higher valuation effect of investment properties.

### This is offset by

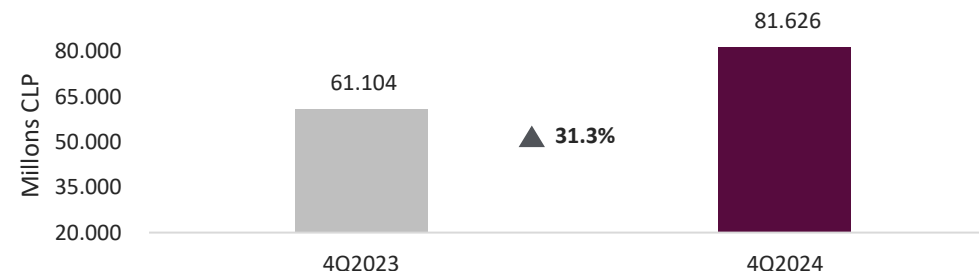
- Higher other expenses by function by MMCLP 4,018 due to non-recurring expenses in the acquisition of assets in Peru.
- Higher administrative expenses by MMCLP 6,396 due to consolidation of expenses in Peru, provision for bad debts and operation of Mallplaza Cali.
- Higher finance costs of MMCLP 9,539 due to consolidation of debt in Peru and higher interest in Chile.
- Higher income tax expense by MMCLP 33,481.

## FFO adjusted for participation

Fourth quarter FFO reached MMCLP 81,626, up 33.6% year-on-year, achieving an Adjusted FFO margin of 57.4% due to the effect of improved operating performance and consolidation of the Peruvian operation.

FFO for 2024 is MMCLP 303,195, with a growth of 17.9% compared to the previous year.

## FFO Plaza S.A. Adjusted for Participation 4Q24



Millions of CLP	QUARTER			YEAR		
	4Q24	4Q23	Var. (%)	2024	2023	Var. (%)
<b>Total net income</b>	<b>104,84</b>	<b>86,947</b>	<b>20.6%</b>	<b>341,460</b>	<b>357,488</b>	<b>-4.5%</b>
- Depreciation	-174	-81	114.4%	-381	-316	20.6%
- Amortization	-553	-576	-4.1%	-1,731	-1,838	-5.8%
-Other revenues	38,727	34,023	13.8%	162,507	195,562	-16.9%
-Other expenses	-4,136	-118	3397.0%	-5,159	-1,825	182.6%
-Gain or loss in associated entities	1,061	-5,656	-118.8%	4,509	2,172	107.6%
-Exchange rate differences	16,296	62	26149.3%	14,924	1,377	984.1%
-Readjustment units	-16,171	-18,188	-11.1%	-53,233	-55,312	-3.8%
-Deferred tax expenses	-10,969	18,241	-160.1%	-78,113	-36,630	113.2%
<b>FFO Plaza S.A. Consolidated total</b>	<b>80,759</b>	<b>59,240</b>	<b>36.3%</b>	<b>298,135</b>	<b>254,298</b>	<b>17.2%</b>
(-) FFO Minority Interest	806	432	86.5%	2,895	4,730	-38.3%
(+) FFO investment in unconsolidated entities	1,673	2,296	-27.1%	7,955	7,659	3.9%
<b>Total consolidated FFO plaza adjusted for participation <sup>(1)</sup></b>	<b>81,626</b>	<b>61,104</b>	<b>33.6%</b>	<b>303,195</b>	<b>257,227</b>	<b>17.9%</b>
<b>FFO per share (CLP)</b>	<b>37.3</b>	<b>31.2</b>	<b>19.6%</b>	<b>146.7</b>	<b>131.2</b>	<b>11.8%</b>

(1) FFO corresponds to the cash flow from the profit of the owners of the controlling company, weighted by their ownership interest in the operation. This flow excludes items that do not represent cash flow or that are not recurring (other income and expenses by function) from the income statement. It does not include minority interest.

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# HIGHLIGHTS OF THE QUARTER

FOURTH QUARTER 2024



# Highlights of the quarter

## CHILE



- Mallplaza Vespucio inaugurated the new 21,600 m<sup>2</sup> Lifestyle space, becoming the largest urban center in Chile with a total of 190,000 m<sup>2</sup>, reinforcing its leadership in the southeastern area of Santiago. This expansion included the addition of prominent brands such as H&M, GAP, and Casaideas.
- This opening solidified the value proposition of the urban center, reflected in a 15% increase in visitor traffic and a 9% growth in sales during December, compared to the same month of the previous year, with only 38% of the new sector opened to the public by the end of December.
- The company's strategy focuses on the development of our Tier A assets, which is why, during the quarter, new store openings were made, such as Puma (1,423 m<sup>2</sup>) at Mallplaza Trébol, Movistar Game Club at Mallplaza Norte (414 m<sup>2</sup>), and more than 2,000 m<sup>2</sup> designated for Autoplaza at Mallplaza Antofagasta, among others.

## PERÚ



- Acquisition of 100% of Falabella Perú (100% Open Plaza Perú and 66.6% Mallplaza Perú), which allows for the consolidation of 15 assets totaling 619,716 m<sup>2</sup> starting in December, making Mallplaza the second-largest operator in Peru in terms of GLA and expanding its presence in 9 cities across the country. From day one, we have carried out an efficient integration of these assets, optimizing operations.
- Opening of key brands during the fourth quarter, such as Adidas, Reebok, and American Eagle, among others.
- Inauguration of Flying Squirrel at Mallplaza Bellavista with 1,087 m<sup>2</sup> to deepen the entertainment offering of the urban center.

## COLOMBIA



- Mallplaza Cali, which opened in March 2024, continues its ramp-up process, reaching 95.7% occupancy less than a year after its opening. This progress reflects the ongoing consolidation of the commercial mix and the attraction of new partners, in line with our growth strategy in Colombia.
- The consolidation of Mallplaza Buenavista, Mallplaza Manizales, and Mallplaza Cartagena continues, showing revenue growth of 26.8%, 15.9%, and 12.6%, respectively.
- Consolidation of Mallplaza NQS, achieving a visitor flow of approximately 1.4 million per month during Q4 2024 and increasing our commercial partners' sales by 43.2% compared to 2023.

# Department Store reconversion



## Mallplaza Alameda Santiago

- Urban Center with 59,533 m<sup>2</sup>
- Inaugurated in 2008, it is located next to Santiago's Central Station, the country's main train and bus terminal.



H&M Store, Mallplaza Alameda.

Mallplaza Alameda opened its doors in 2008. With 59,533 m<sup>2</sup>, it has a diversified retail offer that includes a Ripley's department store and a wide range of specialty retail, entertainment, gastronomy and automobile sales. In addition, this urban center offers a robust range of services, including a hypermarket, two gyms, a medical center and two offices of the Civil Registry and Identification Office, which translates into a flow of visits of close to 450,000 people per month. This commercial proposal is complemented by an improvement in the urban center's surroundings, thanks to joint efforts carried out with the Municipality.

In order to continue with the reconversion strategy focused on improving the retail and service offer, the spaces corresponding to the La Polar, Johnson and Falabella department stores were reconverted.

- In the space occupied by La Polar, on the second floor, a 2,500 m<sup>2</sup> H&M store opened at the end of 2023, an opening that is part of a strategic alliance with this brand, which includes 19 stores at the regional level. On the second floor, a Holly Concept brand and a Family Shop store opened, while on the third floor a sports store is planned to open in early 2025.
- In the reconverted Johnson space, a Smartfit gym and the offices of the Civil Registry of two communes (Santiago and Estación Central) were opened, strengthening the range of services offered and generating a level of recurrent visits to the urban center.
- In Falabella's space, the first floor opened an innovative outlet area, complementing the existing retail offering. On the second floor, Marketches was inaugurated—a 2,300 m<sup>2</sup> Asian-style convenience store concept aligned with the growing demand for this format in the Chilean market. Finally, the third level strengthened its sports offering with the opening of Puma.



New Outlet Zone, first floor, Mallplaza Alameda.

### Main metrics post reconversion

- 63% reduction in department store occupied space since 3Q22, decreasing from 22,000 m<sup>2</sup> to 8,000 m<sup>2</sup>, in line with the company's strategy to repurpose this category's spaces.
- 12% increase in foot traffic when comparing 4Q24 to 4Q23.
- 11% growth in tenant sales in 4Q24 versus 4Q23.
- 10% increase in shopping center revenue in 4Q24 compared to 4Q23.

# Highlights of the Quarter

## Omnichannel Milestones

### CLICK&COLLECT



- During the fourth quarter, we continued to consolidate key strategic agreements to strengthen our Click & Collect (C&C) operations and diversify its service offerings in the region. **In 2024, we reached a total of 280 logistics operators and retailers using our C&C services**, representing a 66% increase compared to 2023.
- We continue to add new brands and items to our service, with the incorporation of Correos de Chile, which joins the existing alliances with Blue Express, Starken and Mercado Libre in Chile, strengthening our omnichannel logistics proposal.
- In Colombia, we entered into an alliance with **Mercado Libre** and **Coordinadora**, one of the main logistics players in the country, expanding its value proposition in its C&C network, incorporating more agile shipping services and **the possibility of international shipments**.
- In Peru, Mallplaza advanced in its omnichannel strategy with **Tukuy**, a fast-growing logistics player in the **cross-border cargo** segment. The implementation of this agreement will allow the development of new distribution points in Mallplaza Bellavista.

### DATA MANAGEMENT

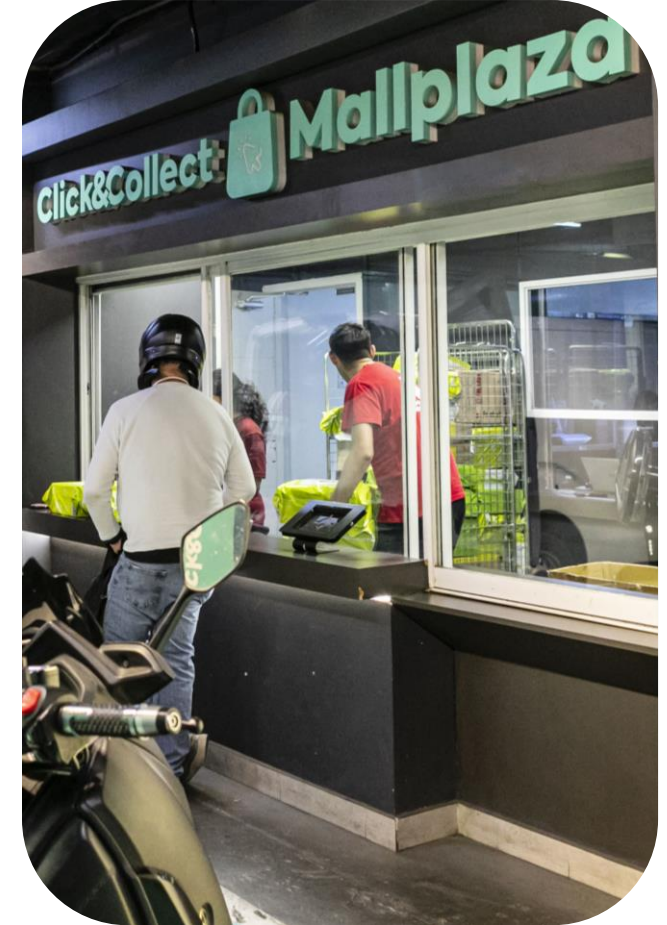


- We continue to strengthen our contactability capacity and value generation for our visitors, reaching over 10 million contactable customers at the regional level by Q4 2024. This represents a growth of over 30% compared to 2023, which is possible by being part of the Falabella ecosystem.
- During the fourth quarter, we achieved an increase in the average ticket per campaign (+73% vs. 3Q2024) and in the duration of the campaigns. The combination of these efforts allowed us to close 2024 with a **+127% increase in our campaign monetization revenue (direct income)** vs. 2023.

### PARKING



- We continue to integrate our digital parking service, integrating this service with important apps such as those of Banco Falabella and Copec, adding during this quarter a new alliance with MACH. Thanks to this expansion, **more than 750 thousand customers a month** enjoy 100% freeflow parking at Mallplaza, without friction or delays. In Chile, the adoption of this solution continues to rise, **reaching 27% penetration among users**. In addition, during 2024 we have extended the digital parking benefit to more than 77,000 of Banco Falabella's elite customers, offering them an even more exclusive, agile and convenient parking experience.



# Highlights of the Quarter

## ESG Milestones

- In October we celebrated the month of the Elderly with our “First Silver Encounter”, in alliance with BondUP, Fundación Conecta Mayor UC, Caminatas Paso a Paso, SelloMayor and Caja Los Andes. The day included a discussion, activities, digitalization workshop, emotional experience and a live musical show.
- On November 8, 9 and 10 we held a circular economy workshop with the presence of Resimple, Ecocitex and Vestua at Mallplaza Egaña. The objective was to raise awareness about textile reuse, recycling and waste management. In addition, a sustainable fashion show was held with some of our commercial partners.



*First Silver Encounter, Mallplaza Vespucio*

## Awards and recognitions

- **Dow Jones Sustainability Index:** For the sixth consecutive year, Mallplaza was listed in the Chile and MILA indices of the Dow Jones Sustainability Index, with a rating higher than 98% of the companies in its industry worldwide, consolidating its position as the most sustainable real estate company in the region.
- **Merco Companies 2024 Ranking:** we were ranked as the company with the best reputation in the Retail-Real Estate sector. We also ranked 30th in the overall ranking.
- **Marcas Ciudadanas:** during the second half of the year, we remained leaders in the Shopping Centers category. We also climbed 44 places in the overall ranking with respect to the previous edition, occupying 39th place out of 310 brands analyzed.
- **Omnichannel Index Chile 2024 Ranking:** We obtained 1st place in the shopping mall category and 3rd place in the overall ranking -out of 277 companies- for our progress in omnichannel.
- **Comunidad Activa Awards:** the Chamber of Shopping Centers recognized our progress in complying with our voluntary and non-binding sustainability commitments, being highlighted in the National Companies category.
- **EIKON Awards for Excellence in Communications Chile 2024:** We received the highest recognition in the “Digital, Social Media, Web and Mobile” category for the Mercado del 14 digital campaign. We also received the BLUE award in the “Sustainability: Diversity, Inclusion and Gender” category for our Inclusive Attention Model for Mallplaza's Personnel In Contact (PEC).



*Merco Empresas 2024 Awards*

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# INFORMATION BY ASSET

FOURTH QUARTER 2024



# Main indicators by country

- Visitor traffic increased by 8%, primarily driven by growth at Mallplaza Vespucio, La Serena, Antofagasta, Los Ángeles, and Iquique. This increase is the result of the implementation of our strategy, which includes improving the commercial mix, reconversions, and brownfield projects, through expansions in the urban centers we already operate.
- Same Store Sales increased by 9%, reflecting the better performance of our business partners, mainly in the department store, specialty retail, and convenience segments.
- Occupancy reached 96.6%, driven by the addition of over 400 new stores during 2024, consolidating the strengthening of our value proposition.

- To facilitate the understanding of the transaction in Peru, the operational information is presented in proforma format, allowing visualization of the data for Open Plaza and Mallplaza Peru for the fourth quarter of 2024 and the fourth quarter of 2023.
- Additionally, the consolidated results of Plaza S.A. include only the month of December for the Peru operation.
- The operation in Peru during December 2024 generated revenue of MPEN 42,569 and an EBITDA of MPEN 36,084, resulting in an EBITDA margin of 84.8%.
- The variation in Same Store Rent and Same Store Sales for 4Q24 and 4Q23 considers only the operations of Mallplaza Trujillo, Mallplaza Comas, Mallplaza Arequipa, and Mallplaza Bellavista.

- Revenue and EBITDA increased by 167% and 114%, respectively, mainly due to the opening and ramp-up of Mallplaza Cali, as well as the accounting effect from the credit note for the penalty due to the delayed store opening at Mallplaza NQS during 4Q23.
- The variation in Same Store Rent and occupancy cost increased due to higher rental income and the accounting effect from the credit note for the penalty due to the delayed store opening at Mallplaza NQS during 4Q23.
- Sales grew by 32.4%, mainly due to the better performance of Mallplaza NQS, along with the opening of Mallplaza Cali.

	Chile (Millions of CLP)			Perú (Thousands of Soles)			Colombia (Millions of COP)			Consolidated Plaza S.A (Millions of CLP)		
	4Q24	4Q23	Var. %	4Q24 <sup>(1)</sup>	4Q23 <sup>(2)</sup>	Var. % <sup>(3)</sup>	4Q24	4Q23	Var. %	4Q24	4Q23	Var. %
Managed GLA (m²)	1,448,664	1,429,028	1.4%	619,716	620,719	-0.2%	271,987	200,814	35.4%	2,340,368	1,926,740	21.5%
Visitor Flow (millions)	56.2	52.1	8.0%	32.7	30.3	8.2%	13.5	11.7	15.6%	91.7	77.4	18.4%
Tenants Sales	1,226,801	1,098,765	11.7%	1,469,727	1,370,744	7.2%	674,500	509,389	32.4%	1,671,157	1,395,671	19.7%
Var. Same Store Sales	8.6%	-3.2%	11.9 p.p.	6.8%	-5.8%	12.6 p.p.	4.0%	4.8%	(0.8 p.p.)	7.9%	-3.0%	10.9 pp
Revenue	110,953	98,133	13.1%	111,593	99,31	12.4%	66,738	24,950	167.5%	140,529	106,590	31.8%
Var. Same Store Rent	6.1%	6.7%	(0.6 p.p.)	5.1%	11.4%	(6.3 p.p.)	24.8%	15.2%	9.6 p.p.	9.4%	7.6%	1.7 p.p.
EBITDA	88,967	76,290	16.6%	85,353	76,359	11.8%	44,228	20,707	113.6%	108,313	80,748	34.1%
EBITDA Margin	80.2%	77.7%	2.5 p.p.	76.5%	76.9%	(0.4 p.p.)	66.3%	83.0%	(16.7 p.p.)	77.1%	75.8%	1.3 p.p.
Monthly sales per m2 (CLP/PEN/COP)	323,778	304,974	6.2%	928	871	6.5%	982,504	1,044,227	-5.9%	309,506	290,402	6.6%
Monthly revenues per m2 (CLP/PEN/COP)	24,965	22,709	9.9%	62	56	10.4%	86,706	43,960	97.2%	24,457	21,785	12.3%
Occupancy Cost (%)	9.3%	9.4%	(0.2 p.p.)	6.6%	6.9%	(0.3 p.p.)	9.2%	7.7%	1.5 p.p.	8.9%	9.2%	(0.4 p.p.)
Occupancy	96.6%	96.4%	0.2 p.p.	96.9%	96.1%	0.8 p.p.	96.1%	96.4%	(0.3 p.p.)	96.6%	95.8%	0.8 p.p.

(1) Includes the information for the fourth quarter of 2024 for Mallplaza Peru and Open Plaza Peru (2) Includes the information for the fourth quarter of 2023 for Mallplaza Peru and Open Plaza Peru. (3) 4Q24<sup>(1)</sup> vs 4Q23<sup>(2)</sup> Variation

# Main indicators by country

Last 12 months

	Chile (Millions of CLP)			Perú (Thousands of Soles)			Colombia (Millions of COP)			Consolidated Plaza S.A (Millions of CLP)		
	2024	2023	Var. %	2024 <sup>(1)</sup>	2023 <sup>(2)</sup>	Var. % <sup>(3)</sup>	2024	2023	Var. %	2024	2023	Var. %
Managed GLA (m²)	1,448,664	1,429,028	1.4%	619,716	620,719	(0.2%)	271,987	200,814	35.4%	2,340,368	1,926,740	21.5%
Visitor Flow (millions)	201,0	191,8	4.8%	120,0	109,7	9.4%	47,9	40,7	17.8%	310.7	285.2	9.0%
Tenants Sales	4,120,978	3,821,297	7.8%	5,092,626	5,005,994	1.7%	2,011,067	1,459,450	37.8%	5,353,227	4,803,359	11.4%
Var. Same Store Sales	5.0%	-3.6%	8.6 pp	-2.9%	-1.5%	(1.4 p.p.)	13.2%	10.2%	3.1 pp	4.5%	-2.4%	6.9 pp
Revenue	420,430	374,526	12.8%	416,968	386,619	7.8%	226,792	174,791	29.7%	494,605	419,904	17.8%
Var. Same Store Rent	5.5%	9.1%	(3.6 p.p.)	6.6%	12.3%	(5.7 p.p.)	13,5%	12,6%	0.9 p.p.	7.3%	9.6%	(2.3 p.p.)
EBITDA	335,742	296,079	13.4%	328,934	302,213	8.8%	153,454	133,112	15.3%	380,637	322,184	18.1%
EBITDA Margin	79.5%	79.1%	0.4 pp	78.9%	78.2%	0.7 pp	67.7%	76.2%	-8.5 pp	77.0%	75.9%	1.9 pp
Monthly sales per m2 (CLP/PEN/COP)	274,005	266,601	2.8%	809	808	0.1%	794,710	876,871	(9.4%)	260,252	257,078	1.2%
Monthly revenues per m2 (CLP/PEN/COP)	23,981	21,853	9.7%	58	56	4.0%	79,062	83,622	(5.5%)	23,639	21,611	9.4%
Occupancy Cost (%)	9.9%	9.9%	(0.1 p.p.)	7.3%	7.2%	(0.2 p.p.)	10.5%	9.9%	0.7 p.p.	9.7%	9.9%	(0.1 p.p.)
Occupancy	96.6%	96.4%	0.2 p.p.	96.9%	96.1%	0.8 p.p.	96.1%	96.4%	(0.3 p.p.)	96.6%	95.8%	0.8 p.p.

- To facilitate the understanding of the transaction in Peru, the operational information is presented in proforma format, allowing visualization of the data for Open Plaza and Mallplaza Peru for 2024 and 2023.
- The variation in Same Store Rent and Same Store Sales for 2024 and 2023 considers only the operations of Mallplaza Trujillo, Comas, Arequipa, and Bellavista.

(1) Includes the information for 2024 for Mallplaza Peru and Open Plaza Peru.

(2) Includes the information for 2023 for Mallplaza Peru and Open Plaza Peru.

(3) 2024<sup>(1)</sup> vs 2023<sup>(2)</sup> Variation

# Quarterly results by asset

As of December 2024 | Chile in millions of CLP, Peru in thousands of PEN, and Colombia in millions of COP

Shopping Centers	GLA	% Own GLA	Occupancy	Sales			Revenue		
				4Q24 <sup>(1)</sup>	4Q23 <sup>(2)</sup>	Var (%)	4Q24 <sup>(1)</sup>	4Q23 <sup>(2)</sup>	Var (%)
Mallplaza Vespucio	185,769	100%	97.8%	168,628	144,253	16,9%	16,183	14,140	14.5%
Mallplaza Oeste	182,647	100%	98.2%	156,843	138,927	12,9%	13,486	11,617	16.1%
Mallplaza Trébol	118,840	100%	98.5%	150,974	138,843	8,7%	13,347	11,566	15.4%
Mallplaza Norte	139,989	100%	97.1%	106,871	94,426	13,2%	8,967	9,131	-1.8%
Mallplaza Egaña	94,680	100%	98.7%	95,782	84,033	14,0%	9,452	8,574	10.2%
Mallplaza Antofagasta	80,372	100%	94.2%	86,143	79,416	8,5%	6,939	6,083	14.1%
Mallplaza Tobalaba	78,835	100%	96.9%	68,007	62,713	8,4%	6,256	4,603	35.9%
Mallplaza Sur	77,021	100%	94.2%	64,651	62,205	3,9%	4,522	3,990	13.3%
Mallplaza Calama	77,731	100%	97.0%	62,251	54,800	13,6%	4,866	4,152	17.2%
Mallplaza La Serena	64,401	100%	98.9%	62,090	51,469	20,6%	6,442	5,616	14.7%
Mallplaza Los Dominicos	95,508	100%	95.9%	43,455	44,334	-2,0%	4,952	4,896	1.1%
Mallplaza Los Ángeles	38,923	100%	99.1%	37,014	34,474	7,4%	3,382	3,094	9.3%
Mallplaza Copiapó	46,191	100%	98.0%	30,855	25,939	18,9%	2,967	2,763	7.4%
Mallplaza Arica	35,241	100%	97.6%	24,801	22,929	8,2%	2,317	2,106	10.0%
Mallplaza Iquique	26,766	98%	97.5%	24,789	20,461	21,2%	2,161	1,710	26.4%
Mallplaza Alameda	59,533	100%	79.6%	22,742	20,491	11,0%	2,549	2,328	9.5%
Mallplaza Mirador de Bío Bío	46,218	100%	98.2%	20,905	19,051	9,7%	2,164	1,766	22.5%
<b>Total CHILE</b>	<b>1,448,664</b>		<b>96.6%</b>	<b>1,226,801</b>	<b>1,098,765</b>	<b>11,7%</b>	<b>110,953</b>	<b>98,133</b>	<b>13.1%</b>
Mallplaza Trujillo	85,090	100%	98.7%	305,651	264,839	15,4%	22,322	17,337	28.8%
Mallplaza Comas	79,921	100%	94.9%	154,156	140,892	9,4%	15,102	11,923	26.7%
Mallplaza Angamos	54,787	100%	96.0%	142,441	131,589	8,2%	12,237	11,682	4.8%
Mallplaza Piura	41,867	100%	99.1%	135,395	130,039	4,1%	9,787	9,181	6.6%
Mallplaza Arequipa	42,805	100%	96.7%	129,700	127,375	1,8%	10,133	8,113	24.9%
Mallplaza Bellavista	91,701	100%	90.5%	101,247	101,801	-0,5%	12,047	13,004	-7.4%
Mallplaza Huancayo	42,140	100%	99.2%	73,082	67,957	7,5%	5,551	5,776	-3.9%
Power Centers	181,405	100%	99.3%	428,055	406,253	5,4%	24,167	22,245	8.6%
<b>Total PERÚ</b>	<b>619,716</b>		<b>96.9%</b>	<b>1,469,727</b>	<b>1,370,744</b>	<b>7,2%</b>	<b>111,347</b>	<b>99,260</b>	<b>12.2%</b>
Mallplaza Buenavista	57,478	65%	98.9%	193,486	159,620	21,2%	14,361	11,326	26.8%
Mallplaza NQS	81,038	100%	94.3%	171,810	178,261	-3,6%	19,669	-4,014 <sup>(3)</sup>	-590.0%
Mallplaza Cali	66,548	100%	95.7%	116,457	-	n.a	12,576	-	n.a
Mallplaza Cartagena	27,712	100%	94.2%	103,444	90,361	14,5%	10,617	9,432	12.6%
Mallplaza Manizales	39,211	80%	97.6%	89,304	81,148	10,1%	9,514	8,207	15.9%
<b>Total COLOMBIA</b>	<b>271,987</b>		<b>96.1%</b>	<b>674,500</b>	<b>509,389</b>	<b>32,4%</b>	<b>66,738</b>	<b>24,950</b>	<b>167.5%</b>

- (1) Includes the information for the fourth quarter of 2024 for Mallplaza Peru and Open Plaza Peru.  
(2) Includes the information for the fourth quarter of 2023 for Mallplaza Peru and Open Plaza Peru  
(3) Negative income during 2023 at Mallplaza NQS explained by the accounting effect of penalties for delays in store openings. This does not correspond to a cash flow effect.

# Quarterly results by asset

As of December 2024 | Chile in millions of CLP, Peru in thousands of PEN, and Colombia in millions of COP

	Monthly sales per m2 (CLP/PEN/COP)			Monthly revenues per m2 (CLP/PEN/COP)		
Shopping Centers	4Q24 <sup>(1)</sup>	4Q23 <sup>(2)</sup>	Var (%)	4Q24 <sup>(1)</sup>	4Q23 <sup>(2)</sup>	Var (%)
Mallplaza Vespucio	376,365	341,427	10.2%	29,861	27,944	6.9%
Mallplaza Oeste	372,907	336,417	10.8%	22,036	19,318	14.1%
Mallplaza Trébol	388,386	369,733	5.0%	31,489	27,922	12.8%
Mallplaza Norte	306,095	291,543	5.0%	19,758	20,532	-3.8%
Mallplaza Egaña	384,007	351,940	9.1%	32,000	30,062	6.4%
Mallplaza Antofagasta	407,769	374,879	8.8%	29,480	26,051	13.2%
Mallplaza Tobalaba	312,144	324,882	-3.9%	27,323	19,924	37.1%
Mallplaza Sur	288,523	316,314	-8.8%	17,416	16,049	8.5%
Mallplaza Calama	292,045	267,851	9.0%	21,320	18,505	15.2%
Mallplaza La Serena	391,027	335,615	16.5%	34,314	30,425	12.8%
Mallplaza Los Dominicos	175,812	175,673	0.1%	18,752	18,249	2.8%
Mallplaza Los Ángeles	354,573	329,266	7.7%	29,721	27,119	9.6%
Mallplaza Copiapó	236,031	222,866	5.9%	21,655	21,839	-0.8%
Mallplaza Arica	242,278	237,924	1.8%	22,029	20,593	7.0%
Mallplaza Iquique	338,182	296,528	14.0%	27,395	23,537	16.4%
Mallplaza Alameda	185,062	190,715	-3.0%	17,573	17,197	2.2%
Mallplaza Mirador de Bío Bío	164,465	154,356	6.5%	16,239	13,734	18.2%
<b>Total CHILE</b>	<b>323,778</b>	<b>304,974</b>	<b>6.2%</b>	<b>24,965</b>	<b>22,709</b>	<b>9.9%</b>
Mallplaza Trujillo	1,390	1,240	12.1%	89	74	19.8%
Mallplaza Comas	777	743	4.6%	67	57	17.8%
Mallplaza Angamos	1,137	1,034	10.0%	78	72	7.6%
Mallplaza Piura	1,170	1,116	4.9%	79	74	5.8%
Mallplaza Arequipa	1,169	1,181	-1.0%	83	68	21.5%
Mallplaza Bellavista	555	589	-5.8%	49	54	-8.5%
Mallplaza Huancayo	616	517	19.0%	45	45	-0.6%
Power Centers	835	790	5.7%	45	41	9.1%
<b>Total PERÚ</b>	<b>928</b>	<b>871</b>	<b>6.5%</b>	<b>62</b>	<b>56</b>	<b>10.4%</b>
Mallplaza Buenavista	1,272,788	1,072,141	18.7%	85,181	67,373	26.4%
Mallplaza NQS	889,899	1,031,171	-13.7%	87,037	-19,492 <sup>(3)</sup>	-546.5%
Mallplaza Cali	674,604	-	n.a	68,627	-	n.a
Mallplaza Cartagena	1,570,827	1,399,218	12.3%	136,473	119,318	14.4%
Mallplaza Manizales	867,497	799,616	8.5%	83,407	71,678	16.4%
<b>Total COLOMBIA</b>	<b>982,504</b>	<b>1,044,227</b>	<b>-5.9%</b>	<b>86,706</b>	<b>43,960</b>	<b>97.2%</b>

(1) Includes the information for the fourth quarter of 2024 for Mallplaza Peru and Open Plaza Peru.

(2) Includes the information for the fourth quarter of 2023 for Mallplaza Peru and Open Plaza Peru

(3) Negative income during 2023 at Mallplaza NQS explained by the accounting effect of penalties for delays in store openings. This does not correspond to a cash flow effect.

# Annual results by asset

As of December 2024 | Chile in millions of CLP, Peru in thousands of PEN, and Colombia in millions of COP

	Sales			Revenue			Monthly sales per m2 (CLP/PEN/COP)			Monthly revenues per m2 (CLP/PEN/COP)		
Shopping Centers	2024	2023	Var (%)	2024	2023	Var (%)	2024	2023	Var (%)	2024	2023	Var (%)
Mallplaza Vespucio	566,186	494,328	14.5%	61,823	54,367	13.7%	321,408	297,629	8.0%	29,315	27,564	6.4%
Mallplaza Oeste	522,487	481,572	8.5%	50,831	44,699	13.7%	310,012	291,980	6.2%	20,910	18,673	12.0%
Mallplaza Trébol	505,682	478,529	5.7%	48,630	43,776	11.1%	327,677	319,735	2.5%	29,040	26,590	9.2%
Mallplaza Norte	362,596	331,718	9.3%	38,623	35,132	9.9%	259,207	257,462	0.7%	21,416	19,825	8.0%
Mallplaza Egaña	321,934	288,603	11.5%	34,227	30,490	12.3%	327,614	304,807	7.5%	29,332	27,081	8.3%
Mallplaza Antofagasta	287,613	268,538	7.1%	25,978	23,706	9.6%	327,616	314,661	4.1%	27,064	25,364	6.7%
Mallplaza Tobalaba	239,180	230,152	3.9%	24,180	18,193	32.9%	280,957	299,722	-6.3%	27,232	19,713	38.1%
Mallplaza Sur	232,299	241,825	-3.9%	16,356	15,320	6.8%	264,908	292,469	-9.4%	16,246	14,587	11.4%
Mallplaza Calama	202,808	184,543	9.9%	17,763	15,860	12.0%	239,502	235,079	1.9%	19,549	18,543	5.4%
Mallplaza La Serena	200,595	171,937	16.7%	24,532	21,397	14.7%	317,570	287,587	10.4%	32,782	29,941	9.5%
Mallplaza Los Dominicos	147,258	147,527	-0.2%	19,597	19,171	2.2%	148,710	147,130	1.1%	18,749	18,066	3.8%
Mallplaza Los Ángeles	124,525	119,390	4.3%	12,747	11,973	6.5%	298,771	285,504	4.6%	28,046	26,245	6.9%
Mallplaza Copiapó	94,582	84,164	12.4%	10,924	9,411	16.1%	182,510	183,069	-0.3%	20,145	18,792	7.2%
Mallplaza Arica	82,162	77,256	6.4%	8,605	7,681	12.0%	203,073	207,506	-2.1%	20,682	19,892	4.0%
Mallplaza Iquique	75,731	68,257	11.0%	7,743	6,401	21.0%	263,309	251,187	4.8%	25,599	22,568	13.4%
Mallplaza Alameda	76,159	74,585	2.1%	9,578	9,897	-3.2%	164,501	167,089	-1.5%	17,355	17,934	-3.2%
Mallplaza Mirador de Bío Bío	79,179	78,371	1.0%	8,294	7,052	17.6%	157,390	160,211	-1.8%	15,852	13,816	14.7%
Total CHILE	4,120,978	3,821,297	7.8%	420,430	374,526	12.3%	274,005	266,601	2.8%	23,981	21,853	9.7%
Mallplaza Trujillo	1,062,010	1,018,987	4.2%	85,378	74,001	15.4%	1,222	1,271	-3.9%	86	82	3.9%
Mallplaza Comas	521,041	478,565	8.9%	56,806	44,693	27.1%	665	640	3.8%	65	54	19.5%
Mallplaza Angamos	487,269	480,806	1.3%	44,472	43,059	3.3%	976	946	3.2%	70	67	4.5%
Mallplaza Piura	457,529	468,225	-2.3%	34,827	33,171	5.0%	995	1,001	-0.6%	70	67	3.9%
Mallplaza Arequipa	446,014	431,866	3.3%	36,638	36,084	1.5%	1,014	1,012	0.2%	76	77	-1.4%
Mallplaza Bellavista	355,282	375,376	-5.4%	47,656	53,557	-11.0%	490	553	-11.2%	49	57	-13.4%
Mallplaza Huancayo	253,582	241,379	5.1%	22,541	21,934	2.8%	530	465	13.9%	45	42	6.4%
Power Centers	1,509,901	1,510,790	-0.1%	88,163	84,728	4.1%	739	737	0.3%	41	39	4.3%
Total PERÚ	5,092,627	5,005,994	1.7%	416,481	391,227	6.5%	809	808	0.1%	58	56	4.0%
Mallplaza Buenavista	588,601	551,469	6.7%	50,475	43,977	14.8%	974,711	928,462	5.0%	75,009	66,095	13.5%
Mallplaza NQS	554,688	387,383	43.2%	68,508	67,525	1.5%	768,657	888,032	-13.4%	79,620	98,524	-19.2%
Mallplaza Cali	315,174	-	n.a	37,430	-	n.a	593,565	-	n.a	66,282	-	n.a
Mallplaza Cartagena	300,552	277,995	8.1%	37,266	34,544	7.9%	1,140,875	1,119,836	1.9%	119,020	114,767	3.7%
Mallplaza Manizales	252,052	242,604	3.9%	33,112	28,746	15.2%	613,807	628,585	-2.4%	72,398	65,548	10.5%
Total COLOMBIA	2,011,067	1,459,450	37.8%	226,792	174,791	29.7%	794,710	876,871	-9.4%	79,062	83,622	-5.5%

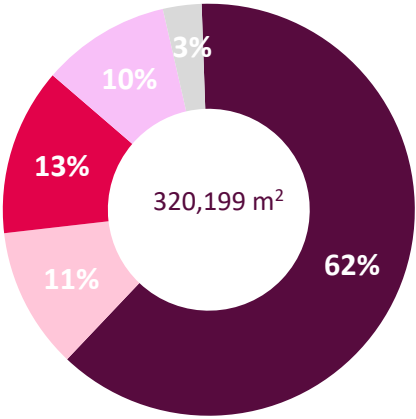


# Growth, M&A



GLA Open Plaza Breakdown

- Essential Business with Daily Traffic
- Specialty Retail
- Department Stores
- F&B and Entertainment
- Mixed Use (Medical Facilities, Educational Centers, Offices)



## Falabella Perú Acquisition

Acquisition of 66.7% of Mallplaza Perú S.A. and 100% of Open Plaza Perú

Consolidation: December 2024

Total Area: Open Plaza Perú 320,199 m<sup>2</sup>  
Mallplaza Perú 299,517 m<sup>2</sup>

In 2024, Mallplaza took a key strategic step in its expansion in the Andean Region with the acquisition of Open Plaza's assets in Peru and 66.6% of Mallplaza Peru's assets. This transaction consolidated us as the **second largest operator in this country** in terms of GLA, with a solid platform of 15 shopping centers in nine cities, strengthening our presence and leadership in the sector.

From day one, we carried out an efficient integration of these assets. The impact of this acquisition was reflected in our solid financial and operational results for the fourth quarter, allowing the company to **consolidate incremental EBITDA of MMCLP 9,497 for the month of December**.

Our strategy in Peru seeks to improve the value proposition and market share of our assets in Peru. Currently, 62% of the GLA of the former Open Plaza Peru assets is allocated to convenience. We seek to transform these assets into an experience-oriented model, balancing the commercial mix and promoting categories such as fashion and entertainment. This represents a key opportunity to strengthen the value proposition of our assets for our visitors.

In the coming months, we expect to incorporate important brands that already operate in our shopping centers in Chile and Colombia into our Peruvian assets, which will strengthen the value proposition of our assets, expanding the fashion offer with brands that generate traffic.

Looking ahead, we have an ambitious expansion plan in Peru consisting of **brownfield projects that will add 100,000 m<sup>2</sup> over the next four years**. This growth will be focused on strengthening strategic assets such as Mallplaza Trujillo, our current Tier A urban center in this country, Mallplaza Comas, Mallplaza Angamos, Mallplaza Piura and Mallplaza Huancayo, adding to the consolidation of the power center offering of the remaining assets from the former Open Plaza Peru portfolio.

# Growth, Brownfield

## Project under Development



## Mallplaza Vespucio

Remodeling and Expansion  
Lifestyle Project

Opening: 4Q 2024

Total Area

Expansion and Remodeling— 21,600 m<sup>2</sup>

The new expansion of Mallplaza Vespucio is focused on strengthening its Tier A offering and is part of the Master Plan for expanding this urban center, aiming to attract consumers from the southeastern area, as well as giving a new design to the exterior area with a substantial addition of 21,600 m<sup>2</sup> and an enhanced Look & Feel of outdoor shopping with unique facades and improvements to the mall's racetrack, **making it the largest urban center in Chile with a total of 190,000 m<sup>2</sup>.**

This project already includes a strong mix of fast-fashion brands with flagship formats, with H&M opening in the fourth quarter with 3,200 m<sup>2</sup>, GAP with 400 m<sup>2</sup>, opening its first store in the southeastern sector of Santiago, DBS with 400 m<sup>2</sup>, Lippi with 550 m<sup>2</sup>, and Levi's with 480 m<sup>2</sup>, among others, in addition to a Casaideas store of 1,400 m<sup>2</sup>.

The openings will continue in the first quarter of 2025 with the largest Zara store in the Southern Cone, spanning 4,300 m<sup>2</sup>, Aufbau, an Apple product distributor with the largest store format in Chile, Adidas Originals, among others.

Additionally, this space will include convenience services for the large number of visitors generated by the two nearby Metro stations, including a Santa Isabel supermarket, adding a second supermarket to the urban center, as well as a comprehensive service area. Finally, the project includes a recreational park of over 12,000 m<sup>2</sup>, which allows us to connect with the city and create a valuable outdoor recreational space.

The opening of this new space, which was 38% open to the public by the end of December, drove the strong performance of this urban center, showing a 15% increase in visitor traffic and a 9% increase in sales compared to the previous year.

We expect to continue executing our strategy to offer a differentiated value proposition in our Tier A assets, growing through similar brownfield projects at Mallplaza Trébol, Mallplaza Oeste, Mallplaza Norte, Mallplaza Antofagasta, and Mallplaza La Serena.

# Growth, Brownfield

## Project under Development

### Mallplaza NQS



Expansion

Opening of 5 new restaurants on the third floor, consolidating the gastronomic offering of this urban center.

Opening: 3Q 2025  
Total Area  
Expansion – 1,000 m<sup>2</sup>  
Remaining Investment: MMUSD 1

### Mallplaza Los Domínicos



Reconversion

A reconversion that will enhance the service area and retail and gastronomic offerings, in line with the plan to strengthen this urban center.

Opening: 2Q 2025  
Total Area  
Reconversion – 3,000 m<sup>2</sup>  
Remaining Investment: MMUSD 1

### Mallplaza Antofagasta



Reconversion and Expansion

Entry of Zara, with its first store in the north of the country, added to the reconversion and transfer of Autoplaza.

Opening:  
Autoplaza 1Q 2025, Zara 3Q 2025  
Total Area  
Expansion – 1,600 m<sup>2</sup>  
Reconversion – 5,700 m<sup>2</sup>  
Remaining Investment: MMUSD 2.8

### Mallplaza Sur



Reconversion and Expansion

Incorporation of H&M and Smartfit gym in the repurposed space of Falabella, which will also include a Civil Registry office, Autoplaza, and a play area.

Opening: 2Q 2025  
Total Area  
Expansion – 550 m<sup>2</sup>  
Reconversion – 6,600 m<sup>2</sup>  
Remaining Investment : MMUSD 0.4

### Mallplaza Iquique



Expansion

Opening of H&M, which adds to the new service boulevard on the main facade of the urban center, along with the addition of two mid-sized stores

Opening: 4Q 2025  
Total Area  
Expansion – 3,700 m<sup>2</sup>  
Reconversion – 650 m<sup>2</sup>  
Remaining Investment : MMUSD 0.6

# Growth

## CAPEX

PLAZA S.A. CAPEX (Thousands of USD)	Investments 4Q24	Investments 4Q23	% total CAPEX (4Q24)	Investments 2024	Investments 2023
M&A	457,023	-	93.1%	457,023	178,124
Greenfield	979	22,826	0.2%	17,537	55,196
Brownfield	17,151	11,990	3.5%	48,452	27,609
Reconversions	1,473	4,722	0.3%	7,261	20,294
Maintenance	12,223	7,898	2.5%	19,057	11,607
IT + Other	1,846	4,991	0.4%	6,164	9,769
TOTAL	490,695	52,427		555,493	302,598

During 2024, the company's CAPEX was primarily focused on the acquisition of Falabella Peru S.A.A. carried out in the fourth quarter and on the brownfield projects developed in the three countries of operation. In the case of 2023, CAPEX was distributed across M&A (acquisition of 22.5% of Nuevos Desarrollos), greenfield (Mallplaza Cali in Colombia), and brownfield projects in our urban centers.



# Landbank

## Growth Potential

Mallplaza currently owns a landbank in Chile and Peru with 627,844 m<sup>2</sup> of unused properties, of which 166,967 m<sup>2</sup> are destined to the development of future expansion projects for our urban centers. These areas have high growth potential, either through expansions such as the incorporation of new formats and categories, with a construction capacity of 500,291 m<sup>2</sup>, more than tripling the potential area for the development of leasable square meters. This does not consider those properties where our urban centers in Chile are built, which have enough potential to build a total of 4,992,040 m<sup>2</sup>, if which just 37% of this capacity has been developed.<sup>(2)</sup>

Landbank earmarked for future projects

Municipality	Shopping Center	Status	Area (m <sup>2</sup> )
Huechuraba	Mallplaza Norte	Development	16,000
San Bernardo	Mallplaza Sur	Development	75,069
Concepción	Mallplaza Mirador de Bío Bío	Development	8,891
Concepción	Mallplaza Trébol	Development	29,105
Cerrillos	Mallplaza Oeste	Development	8,500
Trujillo	Mallplaza Trujillo	Development	20,200
Bellavista	Mallplaza Bellavista	Development	6,281
Arequipa	Mallplaza Arequipa	Development	2,921
Total			166,967

(1) This landbank mostly corresponds to properties adjacent to our urban centers and does not consider the properties currently occupied by our urban centers.  
(2) It is important to note that the viability for the company to take advantage of the remaining construction depends both on the technical feasibility to carry out expansions and on the commercial conditions that may favor said viability.

Note: Mallplaza currently owns 460,890 m<sup>2</sup> of land for sale



4

# FINANCIAL ESTRUCTURE

FOURTH QUARTER 2024

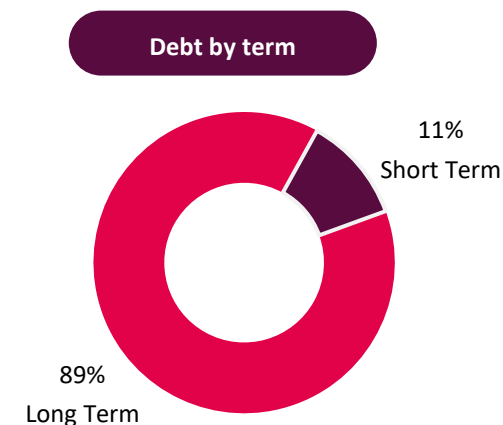
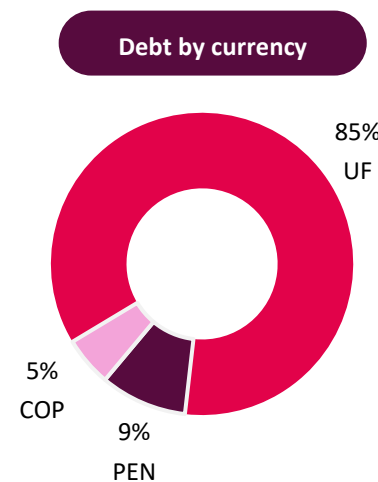
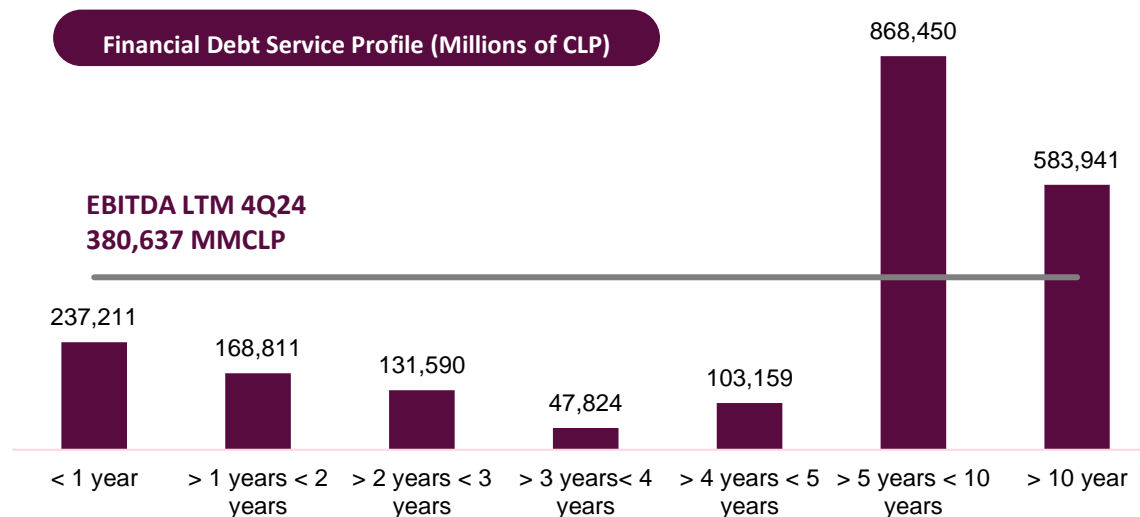


# Debt Structure

	4Q 2024	4Q 2023
Cash and Equivalents (CLP MN)	179,174	202,016
Financial Debt (CLP MN)	1,617,575	1,264,010
(+) Public Bonds (CLP MN)	1,235,539	1,076,278
(+) Bank Debt (CLP MN)	382,036	187,733
Average Debt Rate	3.2%	3.5%
Duration (years)	6.9	8.3
Net Debt (millions of CLP)	1,433,855	1,058,747

Figures for 2024 consider the consolidation of debt in Peru.

- The financial debt repayment profile is predominantly long-term, with 75% of its maturities due in three or more years.
- The Loan to Value (LTV) ratio is 27%.
- 27% of the financial debt maturities exceed a 10-year term.
- Financial debt is fixed-rate and in the same currency as the cash flows associated with its repayment, with an average duration of seven years.
- Unencumbered assets at fair value represent 4.1x the net financial debt excluding cash and equivalents.
- Financial Debt to EBITDA at the end of the Fourth Quarter is 3.8x. This ratio only considers the consolidation of EBITDA from the Peru operation during December; if we consider EBITDA from the last 12 months, it is closer to 3.1x, in line with historically low levels shown by the company.

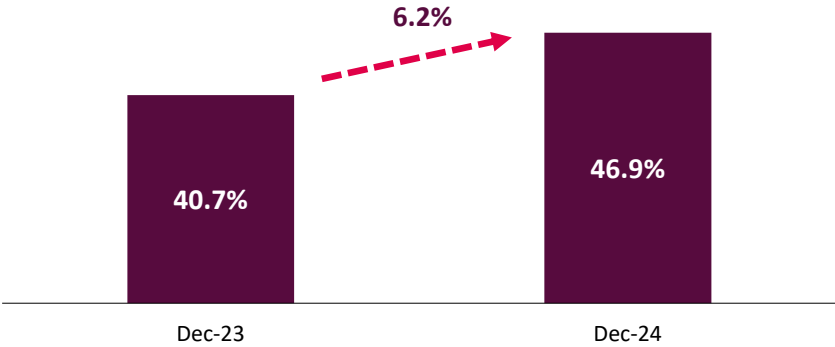


# Capital Market

	4Q 2024	4Q 2023	Var (%)	2024	2023	Var (%)
Average Closing Price (CLP)	1,599.0	1,187.6	34.6%	1,460.0	1,159.8	25.9%
Closing Price (CLP) - End of Period	1,630.1	1,244.7	31.0%	1,630.1	1,244.7	31.0%
Average Daily Traded Volume (CLP)	6,781,465,542	335,252,167	1,923%	3,176,826,646	683,414,469	364.8%
Number of shares traded	4,236,277	284,141	1,391%	2,125,649	575,530	269.3%

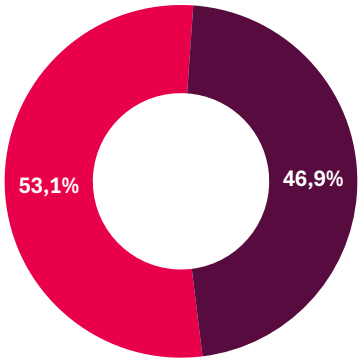


Free Float Evolution



Shareholding Structure (Dic-24)

■ Free Float  
■ Controlling Shareholder (Falabella S.A)



Free Float	%
Significant Minority	19.0%
Pension Funds	17.9%
Brokerage Firms	8.7%
Investment Funds	0.8%
Mutual Funds	0.4%
Insurance Companies and others	0.1%

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# Appendix

FOURTH QUARTER 2024



# Evolution of Operational and Financial Results

	YEAR							
EVOLUTION BY YEAR	2018	2019	2020	2021	2022	2023	2024	CAGR
<b>Operational figures</b>								
Aggregate GLA (Reduced) (m2)	85,308	50,108	111,638	43,806	30,458	38,618	413,6328	
Total Managed GLA (m2)	1,652,112	1,702,219	1,813,858	1,857,664	1,888,122	1,926,740	2,340,368	5.1%
Tenant sales (billions of pesos)	3,646	3,590	2,368	3,857	4,637	4,740	5,372	5.7%
Visitor flows (millions of people)	285	285	149	210	270	285	311	1.3%
<b>STATEMENT OF RESULTS (Millions of CLP)</b>								
Net Revenue	309,370	309,598	187,329	276,695	383,864	419,904	494,605	6.9%
Sales cost	(73,407)	(81,086)	(84,314)	(92,089)	(100,304)	(57,427)	(60,790)	-2.7%
Administrative expenses	(35,334)	(40,291)	(40,720)	(31,830)	(57,385)	(42,445)	(55,291)	6.6%
EBITDA	247,276	238,308	116,114	208,621	282,699	322,185	380,637	6.4%
Profit (loss) attributable to controller's owners	117,359	100,075	12,248	46,556	66,445	349,759	335,934	16.2%
Adjusted FFO	172,220	165,844	79,265	164,931	218,931	257,220	303,195	8.4%
EBITDA Margin (% over revenue)	80%	77%	62%	75%	74%	77%	77%	
FFO Margin (% over revenue)	56%	54%	42%	60%	61%	60%	61%	
Earnings per Share (CLP)	59.9	51.1	6.2	23.8	33.9	178.4	162.5	18.1%
FFO per Share (CLP)	88.0	84.6	40.4	84.1	111.7	131.2	146.7	7.6%

# Financial Statements

Millions of CLP as of December 31, 2024

## Current assets

Current assets decreased by 7% (MMCLP -30,114), explained by lower accounts receivable from related entities (MMCLP -26,344, related to the collection of commercial current account) and lower cash and cash equivalents (MMCLP -22,842, related to the acquisition of real estate assets in Peru). This was offset by higher other non-financial assets (MMCLP 20,535) due to advances granted, higher VAT credits, and insurance policies

## Non current assets

Increase by 26% compared to December 2023, equivalent to MMCLP 1,148,851, primarily due to higher Investment Properties (MMCLP 1,190,042), consolidation of new shopping centers through the acquisition of real estate assets in Peru (MMCLP 1,007,476), and the recognition of fair value revaluation effect and 2024 investment plan (Ongoing works) in Mallplaza Vespucio, Mallplaza Cali, Mallplaza Sur, among other investments.

	December 2024	December 2023	Variation Dec.24/De23
Current assets	405,013	435,127	(7%)
Non-current assets	5,510,060	4,361,209	26%
<b>Total Assets</b>	<b>5,915,073</b>	<b>4,796,336</b>	<b>23%</b>
Current liabilities	344,476	244,017	41%
Non-current liabilities	2,379,547	1,919,631	24%
<b>Total Liabilities</b>	<b>2,724,023</b>	<b>2,163,648</b>	<b>26%</b>
Equity	3,191,050	2,632,688	21%
<b>Equity and Liabilities, Total</b>	<b>5,915,073</b>	<b>4,796,336</b>	<b>23%</b>
Issued capital	464,500	175,123	165%
Accrued gains (losses)	2,587,883	2,347,038	10%
Issue premiums	139,260	123,573	13%
Other reserves	(33,780)	(44,681)	(24%)
Non-controlling shares	33,187	31,634	5%
<b>Total Equity</b>	<b>3,191,050</b>	<b>2,632,688</b>	<b>21%</b>

# Financial Statements

Millions of CLP as of December 31, 2024

## Investment Properties

Plaza S.A. initially values its investment properties in the construction phase at cost. After the initial valuation, the Company values its investment properties in operation at fair value, which reflects their market value on the date of each financial statement's publication.

The models that it applies to determine the fair value of its investment properties is described below:

a) Valuation through appraisal, used for the company's lands and other non-operating properties. The valuation is carried out by an independent and qualified external appraiser and is carried out once a year.

b) Valuation according to the discounted flows model using the WACC rate. This valuation is carried out semi-annually for all operating investment properties and variations in this value (profit or loss) are recorded in the financial statements under the Other Income item, by function.

As of December 31, 2024, the value of investment properties stands at MMCLP 5,356,540, representing 91% of Plaza S.A.'s total consolidated assets.

## Current Liabilities

In current liabilities, there is an increase of 41%, equivalent to 100,459, mainly explained by higher other current financial liabilities amounting to MMCLP 134,620 due to the consolidation of debt from real estate assets acquired in Peru, and higher other non-financial liabilities of MMCLP 12,810, mainly due to increased deferred income. This was offset by lower related current accounts payable totaling MMCLP -31,845 due to the payment of a commercial current account, and lower trade accounts payable and other accounts payable by MMCLP -19,914, mainly due to reduced dividends payable as a result of provisional dividend payments, net of higher trade accounts payable.

## Non Current Liabilities

An increase of 24%, equivalent to MMCLP 459,915, due to higher deferred tax liabilities of MMCLP 236,487 from the acquisition made in Peru, and higher other non-current financial liabilities of MMCLP 218,945 from the consolidation of debt from real estate assets acquired in Peru and the issuance of bond series AD and AE.

## Equity

Equity increased by MMCLP 558,362 (+21%), mainly due to the capital increase carried out in June 2024, along with higher retained earnings.



# Cash Flow Statement

Millions of CLP as of December 31, 2024

	For the twelve months ending December 31		
	2024	2023	Var Dec24-Dec23
Of the Operation	300,822	295,050	2.0%
Of Investment	(450,303)	(95,741)	370.3%
Of Financing	126,999	(310,964)	(140.8%)



## Of the Operation

Operating activities generated a positive cash flow of MMCLP 300,822, representing a 2% increase (MMCLP 5,771) compared to December 2023. This was driven by higher operational collections related to the business (MMCLP 70,126), partially offset by higher income tax payments (MMCLP -26,839), increased payments to trade creditors (MMCLP -20,956), and other payments associated with higher VAT disbursements (MMCLP -16,469).

## Of Investment

Investment activities in 2024 generated a negative cash flow of MMCLP 450,303, representing a variation of MMCLP -354,562 compared to December 2023. This was mainly due to cash outflows related to the acquisition of control over real estate businesses in Peru, partially offset by lower disbursements for projects under construction.

## Of Financing

Financing activities generated a positive cash flow of MMCLP 126,999, representing a variation of MMCLP 437,963 compared to the previous year. This was mainly driven by proceeds from a share issuance (MMCLP 308,426), a lower impact from the purchase of non-controlling interests—given the MMCLP 164,585 acquisition of Nuevos Desarrollos in 2023—and inflows from public debt obligations through the issuance of bond series AD and AE (MMCLP 107,568). These effects were partially offset by higher dividend payments (MMCLP -125,739) and increased disbursements related to intercompany trade accounts (MMCLP -33,357).

# Main Financial Ratios

	Dec-24	Dec-23	Var. Dec24-Dec23
Liquidity Ratio <sup>(1)</sup>	1.17	1.78	(0.61)
Acid test Ratio <sup>(2)</sup>	0.52	0.83	(0.31)
Debt Ratio <sup>(3)</sup>	0.85	0.82	0.03
Net Financial Debt <sup>(4)</sup> / Equity	0.45	0.42	0.03
Net Financial Debt <sup>(4)</sup> / EBITDA <sup>(5)</sup>	3.77	3.40	0.40
EBITDA / Financial Expenses <sup>(6)</sup>	6.79	5.88	0.85
EBITDA / Net Income <sup>(7)</sup>	77.0%	76.7%	0.3%
Current Liability / Total Liability	12.7%	11.3%	1.4%
Assets / Fin. Debt Non-current + Liab. Current	3.33	3.29	0.04
Free Assets <sup>(5)</sup> / Net Financial Debt <sup>(4)</sup>	3.74	3.80	(0.07)
Return on Equity <sup>(9)</sup>	11.4%	14.3%	(2.9%)
Return on Assets <sup>(10)</sup>	6.4%	7.8%	(1.3%)
Performance of Operational Assets <sup>(11)</sup>	11.8%	12.8%	(1.0%)
Profit per Share <sup>(12)</sup>	\$ 153.39	\$ 178.45	(\$ 25.05)

(1) Liquidity Ratio: Current Assets / Current Liabilities

(2) Acid test Ratio: Cash and Equivalents / Current Liabilities

(3) Debt Ratio: (Current Liabilities + Non-Current Liabilities) / Equity

(4) Corresponds to the Financial Debt, excluding cash and cash equivalents and other cash surplus investments with availability in a term of less than 30 days.

(5) Corresponds to 12-month EBITDA through December 2024 and December 2023

(6) Corresponds to EBITDA and financial expenditures (total expenditures and bank charges and fees and interest on financial debt) accrued through December 2024 and December 2023.

(7) Corresponds to EBITDA to Regular Income, accrued through December 2024 and December 2023.

(8) Corresponds to investment properties that are free of mortgage or lien.

(9) Corresponds to accrued Profit over average Equity in the 12 rolling months through December 2024 and December 2023 (linear average last 4 quarters).

(10) Corresponds to accrued Profit over average assets in the 12 rolling months through December 2024 and December 2023 (linear average last 4 quarters).

(11) Corresponds to accrued operating Profit over average Investment Properties in the 12 rolling months through December 2024 and December 2023 (linear average last 4 quarters).

(12) Compares accrued earnings per share in continuous transactions 12 months through December 2024 and December 2023.

# Glossary

## FINANCIAL

**4Q:** Fourth Quarter

**EV:** Enterprise Value

**EBITDA:** EBITDA is gross margin less administrative expenses, excluding depreciation and amortization.

**Net Financial Debt:** Gross Financial Debt - Cash and Cash Equivalents + (Related Company Payables - Receivables).

**Adjusted FFO:** FFO (Funds From Operations) is the net operating cash flow attributable to owners of the parent company, weighted by their equity interest in each company. This cash flow excludes items that do not represent cash flow or are not recurring (Other income and expenses by function) in the statement of net income. Excludes non-controlling interests.

**Adjusted FFO / Share:** Adjusted FFO divided by the total number of shares issued by Plaza S.A.

**Revenue / m<sup>2</sup>:** The ratio of operating revenue over the m<sup>2</sup> leased to Business Partners.

**EBITDA / m<sup>2</sup>:** The ratio of EBITDA over the m<sup>2</sup> leased to Business Partners.

**LTM:** Last twelve months

**EBITDA Margin:** EBITDA / Operating revenue

**Net Margin:** Net income / Operating revenue

**Adjusted NOI margin:** Adjusted NOI / Operating revenue adjusted for equity interests

**Adjusted FFO margin:** Adjusted FFO / Operating revenue adjusted for equity interests

**CLP million:** Millions of Chilean pesos

**Adjusted NOI:** This is the net operating income generated by assets operated by Plaza S.A. in Chile, Peru and Colombia, weighted by its equity interest in each company. NOI includes all the revenue and expenditure required to operate these assets (investment properties).

**PP:** percentage points

**Occupancy:** (GLA leased + GLA committed for lease) / total GLA. Measured at the end of the reported period

**Sales / m<sup>2</sup>:** The ratio of visitor sales by business partners over the m<sup>2</sup> they lease.

**Net income:** Net income attributable to owners of the parent company.

## BUSINESS

**Occupancy cost:** Calculated as lease revenue divided by total business partner sales, not including medical, educational and automotive facilities.

**ESG:** Environmental, Social and Governance. Environmental, Social and Governance.

**GLA:** Gross leasable area.

**Total GLA:** Total GLA of Mallplaza's urban centers including third party GLA.

**Managed GLA:** Mallplaza's own and/or managed GLA in the urban center. Plaza S.A. operates Mallplaza urban centers in Chile, Peru and Colombia. Plaza S.A. consolidates its subsidiaries in Chile, Colombia and Salón Motorplaza Perú in its financial statements. It owns 33.3% of Mall Plaza Peru S.A., which is treated as an associate and accounted for on an equity basis.

**GMV:** *Gross Merchant Value* measures the value of the products or services sold on our platform. This is total sales by our Sellers

**Large stores:** Large format stores such as Department Stores, Home Improvement Stores and Supermarkets.

**Occupancy:** GLA in square meters with a signed lease contract, over total GLA in square meters.

**Brownfield project:** Construction and development project to expand an existing urban center.

**Greenfield project:** Construction and development project for a new urban center.

**Reconversion:** Transformation or conversion of square footage from one store to another.

**Same Store Rent (SSR):** Lease growth rate for the same 12-month rolling lease contracts, comprised of fixed lease revenue in Chile and UF currency variations.

**Same Store Sales (SSS):** Nominal same-store sales growth (decrease) compared to the same period last year.

**Tier A:** Dominant, high-productivity urban centers, which are leaders in large, high-density markets, and preferred by tenants and consumers with high buying potential.

**Commercial partners' sales:** Consolidated sales by the company and tenants at urban centers



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