

FINANCIAL RESULTS PLAZA S.A.

Third Quarter 2023



Letter from the CEO

Mallplaza's operating performance during 3Q23 was outstanding and we are proud to say so. Our results are following a positive trend, which is evidence that we are successfully executing our business vision.

The company has reaffirmed that our customers are at the center of our business. We are committed to understanding them and promptly fulfilling their requirements, which has helped us to develop one of the best urban center portfolios in the region. **We have 25 strategically located plazas in 16 cities in the region, and the best value proposals are our ten Tier A Mallplaza urban centers.** These centers are leaders in their markets, with exceptional visitor flows, growth potential and productivity. These ten urban centers produce 64% of the company's EBITDA.

Our third quarter results are encouraging. We have achieved sustained growth in visitor flow at 70 million visits, an increase of 5% over the same quarter last year. Our business partners' sales were CLP 1,116 million, an increase of 0.2% over 3Q22, and they are performing well in all three countries. For example, according to the CNC, in the Metropolitan Region of Chile, retail sales fell on average by 12% in the last 3 quarters, while our commercial partners performed 11 percentage points above this. Occupancy costs continue to be healthy at 11.5% and operating revenue was CLP 110,409 million, an increase of 17% over the third quarter of last year. **This positive performance goes hand in hand with an improvement in operating efficiency, measured as EBITDA over operating revenue, which was 79.4% during this quarter and similar to the company's pre-pandemic efficiency.** EBITDA was CLP 87,663 million, an increase of 18% year on year. Finally, FFO grew to CLP 69,699 million or 17.2% compared to 3Q22, with a margin over operating revenue of 61.6%.

One of our main objectives this year is to consolidate the sustained pace of store openings across the region, especially for brands that are valued by visitors and new in their respective markets. We are achieving this objective. Strategic alliances with stores such as IKEA, H&M, Decathlon and Dollarcity have been essential. For example, the first IKEA store in Colombia opened its doors in Mallplaza NQS (Bogotá) with more than 26,000 m² of floor space, together with brands such as H&M, Arturo Calle and Ktronix. We strengthened the commercial proposal of this urban center and increased visitor flow by 50% during October, as well as sales in the Gastronomy and Retail segment, which elevated NQS to a *Tier A* urban center. We also opened the first Decathlon store in northern Chile at Mallplaza La Serena and an H&M store in Mallplaza Alameda and Mallplaza Calama. In Peru, we opened high-interest stores such as Dollarcity and Hiper Asia in Mallplaza Trujillo and Home Asia in Mallplaza Comas, Lima. **These store openings across the region have increased the occupancy of our urban centers and the third quarter closed at 95.3%.**



**FERNANDO
DE PEÑA IVER**

Gerente General Plaza S.A.

Letter from the CEO (cont.)

I would also like to mention our ability to optimize the company's commercial proposals through our strategy of converting large stores to new *retail* proposals. These are innovative entertainment areas providing a wide range of services that generate daily traffic to our urban centers. Over the last four years we have converted approximately 115,000 m² across the region. Some examples are replacing the La Polar and Falabella stores in Mallplaza Alameda with a new H&M store, reducing the La Polar store in Mallplaza Sur to incorporate a new Asian Multiformat proposal, and Falabella leaving this urban center to make way for H&M in 2024, together with expanding the Civil Registry office and Autoplaza.

Growth at Mallplaza is in our DNA and we will continue to develop *greenfield projects*, such as our fifth urban center in Colombia at Mallplaza Cali, which we expect to open in the first half of 2024. We also have a *brownfield strategy*, which represents 50% of the company's total forecast growth in square meters. This will ensure that we can develop our *Tier A* urban centers. For example, Mallplaza Vespucio is a leading urban center in the southeastern Santiago, which has grown from 24,000 m² to 174,000 m², **and is currently developing its Lifestyle proposal. This is an outdoor area covering 21,600 m² that will provide a new urban and leisure experience in the open air, combined with a powerful *fashion mix* and several convenience stores.** Finally, growth in Chile is fueled by our land bank of 137,565 m² with tremendous development potential and the capacity to build 278,708 m² on this land, which would more than double our potential gross leasable area.

We are undoubtedly challenged and motivated by the fact that Mallplaza has become the preferred destination for millions of people in the region. We are wholly committed to our customers, to connect with them and understand their many requirements, to provide them with a high value, renewed and differentiated proposal. At Mallplaza, our focus is on you.



**FERNANDO
DE PEÑA IVER**
Gerente General Plaza S.A.

Key Financial Indicators

	3Q23	3Q22	% - p.p.	3Q23 YTD	3Q22 YTD	% - p.p.
Net Revenue (CLP million)	110,409	94,378	17.0%	313,314	273,470	14.6%
Cost of Sales (CLP million)	(13,735)	(12,668)	8.4%	(41,902)	(35,079)	19.4%
Administrative Expenses (CLP million)	(9,475)	(7,886)	20.1%	(31,472)	(27,581)	14.1%
EBITDA (CLP million)	87,663	74,538	17.6%	241,436	212,429	13.7%
EBITDA margin	79.4%	79.0%	0.4 p.p.	77.1%	77.7%	(0.6 p.p.)
Adjusted NOI (CLP million)	90,204	72,242	24.9%	244,270	205,171	19.1%
NOI margin	79.7%	73.5%	6.2 p.p.	77.2%	77.5%	0.3 p.p.
Net Income (CLP million)	59,268	28,070	111.1%	267,473	141,627	88.9%
Net Margin	53.7%	29.7%	24.0 p.p.	85.4%	51.8%	33.6 p.p.
Adjusted FFO (CLP million)	69,699	59,483	17.2%	196,024	162,370	20.7%
Adjusted FFO Margin	61.6%	60.5%	1.1 p.p.	61.9%	61.3%	0.6 p.p.
Adjusted FFO / Share (CLP)	35.6	30.3	17.2%	100.0	82.8	20.7%

NOI: Net Operating Income. Ver Glosario
FFO: Funds For Operation. Ver Glosario



Key Operating Indicators

	3Q23	3Q22	% - p.p.	3Q23 YTD	3Q22 YTD	% - p.p.
Total GLA (m²)	1,963,804	1,896,489	3.4%	1,963,804	1,896,489	3.5%
Administered GLA (m²)	1,927,677	1,860,324	3.6%	1,927,677	1,860,324	3.6%
Visitor Flow (million)	70.1	67.1	4.5%	207.8	194.1	7.1%
Occupancy	95.3%	95.0%	0.3 p.p.	95.3%	95.0%	0.3 p.p.
Business Partners' Sales (CLP million)	1,115,573	1,112,856	0.2%	3,348,103	3,344,993	0.1%
Var. Same Store Sales	(2.5%)	(8.3%)	5.8 p.p.	(2.7%)	18.2%	(20.9 p.p.)
Monthly sales per m² (CLP)	240,750	247,951	(2.9%)	241,977	250,647	(3.5%)
Monthly revenue per m² (CLP)	23,827	21,028	13.3%	22,644	20,492	10.5%
Var. Same Store Rent	7.7%	26.1%	(18.4 p.p.)	10.8%	60.1%	(49.3 p.p.)
Occupancy Cost	11.5%	10.7%	0.8 p.p.	11.5%	10.2%	1.3 p.p.
(+) Lease	7.8%	7.3%	0.5 p.p.	7.8%	7.0%	0.8 p.p.
(+) Shared Expenses and Advertising Fund	3.7%	3.4%	0.3 p.p.	3.7%	3.2%	0.5 p.p.



QUARTERLY RESULTS

Third Quarter 2023



Operating Revenue

Business partners' sales

Business partners' sales for 3Q23 at our urban centers were up 0.2% over 3Q22, which demonstrated steady resilience compared to overall retail sales, as these suffered a 9% decline in the Santiago Metropolitan Region⁽¹⁾, but partially offset by weaker *Same Store Sales* within the Department Stores and Home Improvement segments in Chile. Occupancy costs for the quarter were 11.5%, due to lower sales and an increase in shared operating expenses.

Visitor flow

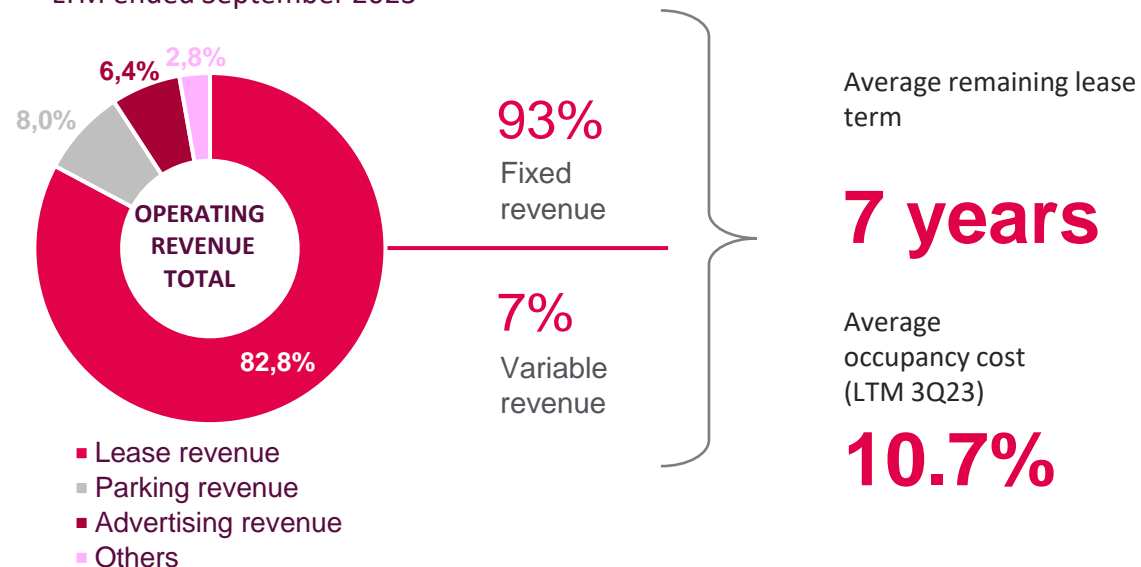
The number of visitors to our urban centers reached 70 million during the third quarter, an increase of 4.5% over 3Q22. This growth was mainly driven by the solid commercial proposal offered by our urban centers, and significant store openings during the third quarter, such as the first IKEA store in Colombia at Mallplaza NQS and three H&M stores across the region.

Operating revenue

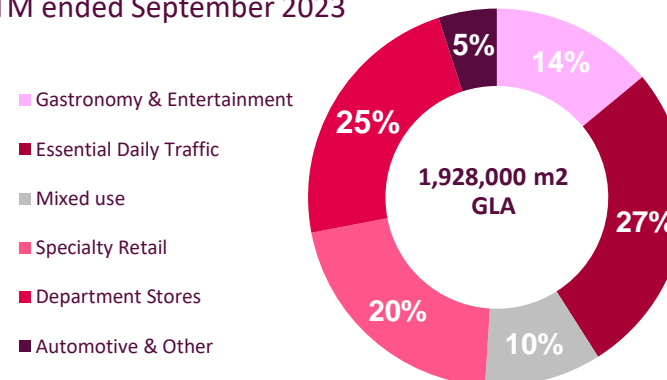
Operating revenue increased by 17% when comparing 3Q23 to 3Q22, due to the increase in the total leased area, the increase in lease rates and inflation indexation on lease contracts in each country.

⁽¹⁾ Source: CNC, Chile

Total revenue distribution
LTM ended September 2023



GLA Distribution by category
LTM ended September 2023



Costs and Expenses

ThCLP	3Q23	3Q22	% Chg	3Q23 YTD	3Q22 YTD	% Chg
Remuneration	(8,752,233)	(9,928,140)	-11.8%	(27,088,425)	(26,460,487)	2.4%
Property and income taxes	(6,401,000)	(5,308,609)	20.6%	(17,635,459)	(15,433,472)	14.3%
Service agreements	(2,875,876)	(2,691,874)	6.8%	(8,160,083)	(7,417,809)	10.0%
Impaired receivables provision	(834,043)	1,896,221	-144.0%	(2,905,848)	(89,738)	3138.1%
Leases and concessions	(460,880)	(431,489)	6.8%	(1,527,286)	(1,408,950)	8.4%
Amortization	(385,176)	(636,231)	-39.5%	(1,261,544)	(1,395,648)	-9.6%
Depreciation	(78,738)	(77,835)	1.2%	(234,724)	(222,855)	5.3%
Others	(3,422,046)	(3,376,465)	1.3%	(14,560,046)	(10,231,329)	42.3%
Total costs and expenses	(23,209,992)	(20,554,422)	12.9%	(73,373,415)	(62,660,288)	17.1%

Quarterly Cost of Sales

Cost of sales increased by 8% compared to 3Q22 mainly due to an increase in property taxes associated with the 2023 surcharge.

Quarterly Administrative Expenses

These expenses for 3Q23 increased by CLP 1,589 million or 20% compared to 3Q22, mainly due to the increase in the impaired receivables provisions associated with the reorganization of business partners in Chile, net of lower remuneration following the simplification of the organizational structure.

YTD Cost of sales

Cost of sales increased by 19% compared to last year, due to an increase in property taxes associated with the 2023 surcharge, together with increases in security and parking services.

YTD Administrative Expenses

These expenses for 2023 increased by CLP 3,891 million or 14% compared to 2022, mainly due to higher impaired receivables expenses associated with the reorganization of business partners in Chile.

EBITDA / NOI

EBITDA

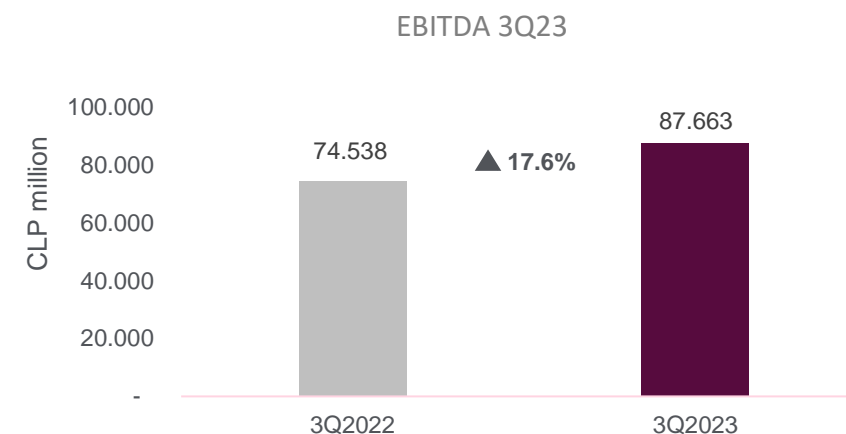
EBITDA for 3Q23 increased by CLP 13,125 million or 17.6% compared to 3Q22, mainly due to the increase in the total leased area, the increase in lease rates and inflation indexation on lease contracts in each country. **Operating efficiency, measured as EBITDA over operating revenue, was 79.4% for the quarter.**

EBITDA for 2023 increased by CLP 29,007 million or 13.7% compared to the previous year, mainly due to the increase in the total leased area, the increase in lease rates and inflation indexation on lease contracts in each country. **Operating efficiency, measured as EBITDA over operating revenue was 77.1% for the first nine months.**

ADJUSTED NOI

Adjusted NOI for 3Q23 was CLP 90,204 million, an increase of 24.9% compared to the same period last year and the margin was 79.7%. Adjusted NOI for the last 12 months ended September 2023 was CLP 312,712 million, an annual increase of 13.7% and the margin was 76.0%.

CLP million	QUARTER			YEAR TO DATE		
	3Q23	3Q22	Change (%)	3Q23	3Q22	Change (%)
Gross margin	96,674	81,710	18.3%	271,412	238,391	13.9%
+Administrative expenses	-9,475	-7,886	20.1%	-31,472	-27,581	14.1%
-Depreciation	-79	-78	1.2%	-235	-223	5.3%
-Amortization	-385	-636	-39.5%	-1,262	-1,396	-9.6%
Total Consolidated NOI for Plaza S.A.	87,663	74,538	17.6%	241,437	212,428	13.7%
NOI for non-controlling interests	-716	-4,771	-85.0%	-5,876	-13,764	-57.3%
NOI on investment in unconsolidated entities ⁽¹⁾	3,257	2,476	31.6%	8,709	6,506	33.9%
Total Consolidated NOI for Plaza S.A. adjusted for its equity interests	90,204	72,242	24.9%	244,270	205,171	19.1%
Total Consolidated NOI for Plaza S.A. unadjusted for its equity interests	97,533	82,040	18.9%	267,828	232,144	15.4%



(1) Plaza S.A.'s 33.33% interest in Mallplaza Peru S.A.

Financial Results

ThCLP	3Q23	3Q22	% Chg	3Q23 YTD	3Q22 YTD	% Chg
Financial Income	6,587,206	6,834,055	-4%	23,353,424	13,434,582	74%
Financial Costs	(13,821,612)	(12,192,123)	13%	(40,231,255)	(34,241,690)	17%
Share of profit (loss) in associates and joint ventures	1,802,324	2,234,899	-19%	7,828,504	1,723,025	354%
Exchange Differences	978,222	(401,172)	-344%	1,314,626	2,146,065	-39%
Indexation Costs	(4,154,896)	(34,863,109)	-88%	(37,124,031)	(94,212,414)	-61%

QUARTER

Financial income

Financial income in 3Q23 decreased by CLP 247 million compared to the same period last year, due to the lower short-term investment placement rate and lower cash surpluses in Chile.

Financial costs

Financial costs in 3Q23 increased by CLP 1,630 million compared to the same period last year, due to bond revaluations and issuing AA and AC series bonds during August 2022.

Indexation costs

Indexation costs are changes in the Chilean peso value of financial debt in Chile denominated in Unidades de Fomento (UF). They do not represent cash flows and are merely accounting adjustments. Indexation costs for 3Q23 decreased by CLP 30,708 million compared to 3Q22, due to the value of the UF increasing by 0.30% in 3Q23 compared to 3.5% in 3Q22 and borrowing in UF had fallen.

YEAR TO DATE

Financial income

Financial income increased by CLP 9,918 million compared to the same period last year, due to higher invested cash surpluses and higher investment placement rates.

Financial costs

Financial costs increased by CLP 5,989 million in 2023 compared to the same period last year, mainly due to the AA and AC series bonds issued in 3Q22.

Indexation costs

Indexation costs are changes in the Chilean peso value of financial debt in Chile denominated in Unidades de Fomento (UF). They do not represent cash flows and are merely accounting adjustments. Indexation costs for 2023 decreased by CLP 57,088 million compared to the same period in 2022, due to the value of the UF increasing by 3.06% in 2023 compared to 10.08% in 2022 and borrowing in UF had fallen.

Net Income & FFO

Net income

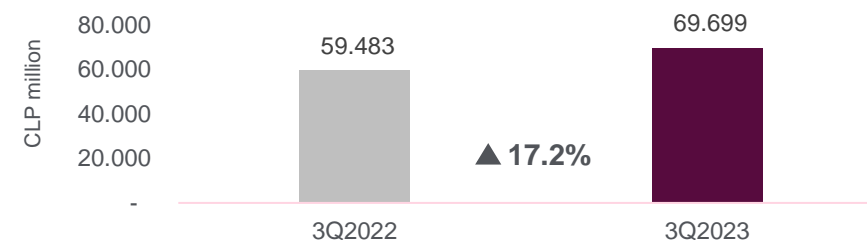
Net income was CLP 59,268 million in 3Q23, an increase of CLP 30,191 million over 3Q22. This is mainly due to a decrease in indexation costs of CLP 30,708 million, due to smaller increases in the value of the UF and borrowing in UF had fallen, an increase in operating income of CLP 16,031 million mainly due to the increase in the total leased area, the increase in lease rates and inflation indexation on lease contracts in each country, and a decrease in exchange differences of CLP 1,379 million. This was offset by an increase in corporate income taxes of CLP 14,521 million, an increase in financial costs of CLP 1,630 million due to bond revaluations and issuing AA and AC series bonds during 3Q22, an increase in administrative and sales expenses of CLP 1,589 million associated with an increase in impaired receivables provisions following reorganizations by some business partners net of lower remuneration, and an increase in cost of sales of CLP 1,067 million due to higher property taxes associated with the 2023 surcharge.

Adjusted FFO

FFO for the third quarter was CLP 69,699 million, an increase of 17.2% compared to the same period last year, and the Adjusted FFO margin was 61.6% due to operating performance improvements and a smaller adjustment after purchasing the minority interest in the subsidiary Nuevos Desarrollos SpA.

FFO for the last 12 months ended September 2023 was CLP 249,968 million, an increase of 11.5% compared to the same period last year.

FFO for Plaza S.A adjusted for 3Q23 equity interests



CLP million	QUARTER			YEAR TO DATE		
	3Q23	3Q22	Change (%)	3Q23	3Q22	Change (%)
Total net income	59,733	30,689	94.6%	270,541	150,978	79.2%
-Depreciation	-79	-78	1.2%	-235	-223	5.3%
-Amortization	-385	-636	-39.5%	-1,262	-1,396	-9.6%
-Other income	-13	673	-102.0%	161,539	97,184	66.2%
-Other expenses	-257	-349	-26.3%	-1,707	-1,850	-7.7%
-Gain or loss on associates	1,802	1,229	46.8%	7,829	717	992.2%
-Exchange differences	978	-401	-343.8%	1,315	2,146	-38.7%
-Indexation costs	-4,155	34,863	-88.1%	-37,124	-94,212	-60.6%
-Deferred tax expense	-6,366	2,557	-349.8%	-54,871	-22,074	148.6%
Total Consolidated FFO for Plaza S.A.	68,208	62,557	9.0%	195,058	170,687	14.3%
(-) FFO on non-controlling interests	445	4,469	-90.0%	4,298	11,839	-63.7%
(+) FFO on investments in unconsolidated entities	1,937	1,395	38.9%	5,264	3,522	49.5%
Total consolidated FFO adjusted for equity interests ⁽¹⁾	69,699	59,483	17.2%	196,024	162,370	20.7%

(1) 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.

QUARTERLY HIGHLIGHTS

Third Quarter 2023



Quarterly highlights

Store openings

We opened 153 stores to the public during 3Q23 across the region, which included:

Chile

- Converting the La Polar store in Mallplaza Calama, together with opening 6,000 m² in H&M and Maxi China stores.
- Opening an H&M store and adding 1,000 m² to Autoplaza in Mallplaza Alameda.
- Expansion and integration of another 3,000 m² for Autoplaza in Mallplaza Vespucio, which has added 40 commercial vehicle brands, making it the largest offer in its area of influence and one of the most powerful in Chile.
- We continued to consolidate our gastronomic proposals by adding Fukai, Starbucks and Kunstmann in Mallplaza Vespucio and Take a Wok, Sow and El Japonés in Mallplaza Norte.
- Opening an 800 m² Newtree home store in Mallplaza Los Dominicos.

Peru

- Opening an approximately 850 m² Dollarcity store in Mallplaza Trujillo with a wide range of cleaning, office, beauty, decoration and gardening products.
- Incorporating El Mercado into Mallplaza Arequipa, to strengthen the gastronomic proposals at this urban center.
- Opening a 5,000 m² Hiper Asia store in Mallplaza Trujillo and a 900 m² Home Asia store in Mallplaza Comas.

Colombia

- Opening the first IKEA store in Colombia at Mallplaza NQS, with approximately 26,000 m² that houses furniture showrooms, a children's play area and typical Swedish food.
- Opening H&M and Arturo Calle stores in Mallplaza NQS, which strengthen the retail proposal at this urban center, together with opening an H&M store in Mallplaza Cartagena and an Arturo Calle Woman store in Mallplaza Buenavista.



H&M opening, Mallplaza NQS, Bogota

Quarterly highlights

Omni-channel Achievements

CLICK & COLLECT

- By the end of 3Q23 we had **77 brands across the region**, as we have added Samsung, Punto Ticket, Hites, Billabong, Columbia and Patagonia. **We closed 3Q23 with +315,000 packages delivered (+281% compared to 3Q22), which represented +USD 16.7 million in GMV (Sellers' sales)** at our 15 Click & Collect points in three countries.

CROSS-DOCKING

- We have processed **+1,200 packages** since the beginning of 2023, to leverage the last mile at our six Cross-Docking sites, which represent **+USD 43 million in GMV**. This meant that our urban centers, together with other initiatives, have achieved a strategic logistical position that can accelerate our Hub-Logistics strategy in our three countries

DARK STORE

- We launched our **487 m² Dark Store m² at Mallplaza NQS**. We signed an agreement with Instance to jointly become a Fullcommerce proposal that supports our existing and new Sellers to develop digital and physical channels.

DATA MANAGEMENT

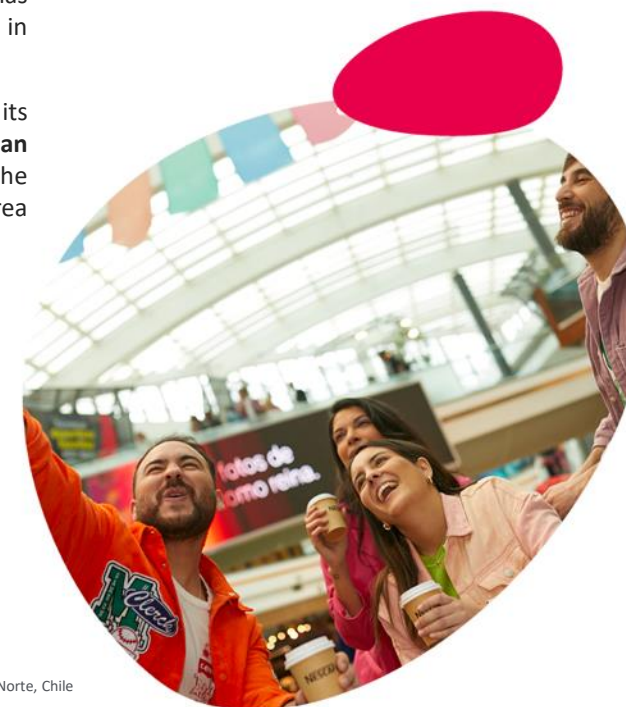
- At the moment we have two solutions that, based on the data, allow us to (1) generate better digital communication campaigns and segmentation; and (2) improve the commercial strategy with a predictive model for the best selections of brands/tenants. These tools allow us to offer our authorized database of **1.4 million contactable customers** (with more than 8.6 million detected at the entrance to our urban centers during the first 3 quarters 2023) a more personalized experience before, and after their visit.

FREE-FLOW PARKING

- We had over 3.2 million transactions in 2023, and the number of transactions during 3Q increased by 28% in the 10 parking lots where this service has been introduced in Chile.

ESG Updates

- Mallplaza received an evaluation report from **MSCI Rating in July 2023 and was awarded an AA rating**, which represents a significant improvement from the previous rating of BBB and is one step away from the maximum rating of AAA. The report also awarded **the maximum score of 10 points to our human capital development**.
- During 3Q Mallplaza received **EDGE certification for its urban centers Mallplaza Los Domínicos and Mallplaza Arica**. EDGE is a sustainable building certification system that evaluates the efficiency of buildings. It evaluates the costs of incorporating energy and water saving options within buildings. Mallplaza achieved it by demonstrating that it has incorporated into the building's materials minimum efficiencies of 20% in energy and 20% in water.
- We have developed a strategic alliance with IKEA to support its relationship with local communities and in August we held **an entrepreneurship fair** at Mallplaza Oeste with 10 entrepreneurs from the municipalities of Cerrillos and Lo Espejo. We provided them with an area within our urban center to sell their products and conduct training.



Mallplaza Norte, Chile

M&A Case Study: Transformation into a leading Urban Center (TIER A)



Opening of IKEA store at Mallplaza NQS, Colombia



Mallplaza NQS

Bogota

- Fourth urban center in Colombia.
- Total GLA Forecast: 112,000 m² (81,000 m² of own GLA)
- Current developments:
 - Entertainment area, which includes a Fun Jungle with more than 7,300 m², making it the largest *indoor* park in Colombia.
 - Expansion of El Mercado

Mallplaza NQS (formerly Mall Calima) has been completely transformed since it joined the company's portfolio in 2020, and it has considerably improved its proposals for its consumers and business partners.

Innovations to date:

- **New Fashion Area on the first floor**
- H&M, Arturo Calle, Calvin Klein, Estudio F, Vélez, Americanino, American Eagle, Naf Naf, Chevignon and Esprit stores.
- Sports sector with the addition of Decathlon, Sportline, New Balance and Adidas stores.
- A 3,800 m² Éxito Wow supermarket.
- Sweet Zone
- Central Plaza remodeled.
- Service area, including banks, convenience stores and telephony.
- Gastronomic *Hub* on the third floor, which includes the Terrazas sector, small stores and El Mercado.
- **First IKEA store in Colombia** covering approximately 26,000 m²
- Opening a Ktronix store that complements the offer of household appliances and devices in this urban center.

As a consequence of opening important stores in September, such as IKEA, H&M, Arturo Calle, Ktronix:

- Last month's visitor flow is up 50% compared to the 2023 average.
- Gastronomy performance has improved during the last month:
 - +78% growth in total sales.
 - Restaurants sales per m² have grown by 27% compared to the previous month.

TIER A+ Case Study: Strengthening the city's best urban center



El Mercado del 14, Mallplaza Vespucio, Chile



Mallplaza Vespucio, Chile



Mallplaza Vespucio

Santiago

- Our *flagship* urban center with GLA of 174,000 m²
- Current developments:
 - Lifestyle project. The transformation of an outdoor area by developing a new outdoor proposal that incorporates *fashion* and convenience brands in a new urban and leisure experience.
 - Expansion of its gastronomy area.
 - Beergarden of over 2,000 m²
 - The Factory
 - Multifamily Project

Mallplaza Vespucio is undergoing a profound transformation of its value proposal and experience to improve its leading position in Santiago. We will add over 25,000 m² of new proposals including the Lifestyle Project, which introduces a new design to the outdoor area of this urban center by adding a powerful mix of fast fashion, a supermarket, a services area and a recreational park, which is aligned with Mallplaza's strategy of generating multiple reasons to visit.

Innovations to date:

- **Complete modern interior remodeling**
 - **Adding over 19,000 m² of new *retail* proposals.**
 - Over 87 stores such as Decathlon, Miniso, Lego, The Line, Bath and Body Works, Psycho Bunny, and renovating stores for over 160 brands.
 - Renovation and expansion of Cinemark movie theaters and adding an IMAX theater.
 - First Movistar GameClub.
 - *Fast casual* proposal with value brands such as Barra Chalaca, Carl's Jr, La Sanguchera del Barrio, MUU Steak House and Emporio La Rosa.
 - Opening of El Mercado del 14.
 - Adding Starbucks, Dulce Luna, Dunkin Donuts and Bonafide stores.
 - Launching Cowork.
 - Converting Clínica Vespucio into Clínica Dávila.
 - Integrating Autoplaza Vespucio into the commercial circuit with 40 commercial vehicle brands.
- Operating revenue growth of 3.9% in 3Q23.
 - 39% increase in entertainment and gastronomy sales by September 2023.
 - It was the fastest-growing urban center in Chile in terms of visitor flows in 2Q23 and has increased by 9.6% in September.

Brownfield case study: Boosting the mix of leading urban centers



Mallplaza La Serena La Serena

Mallplaza La Serena has transformed its mix in recent years, beginning with the Tottus expansion in 2020, followed by opening large *fast fashion* stores in 2023. It has significantly improved its consumer and business partner proposals.

Innovations to date:

- **Decathlon** with GLA of over 2,000 m².
 - **H&M** with GLA of over 2,200 m².
 - **The Home** oriental retail store with GLA of 2,000 m².
 - Improved retail mix by relocating brands such as Nike, Dockers and Skechers, and adding Miniso, Bubba and Samsung.
 - Expansion of the F&B offer with the Brussels brand's second store outside Santiago and the first Domino store in the fourth region.
 - A services area, with pharmacies, convenience stores and telephony.
- Vehicle flow growth of 26% compared to 2019.
 - Visitor flow growth of 10% compared to last year and 56% compared to 2 years ago.
 - Best gastronomy performance:
 - Sales growth of 25% and SSS growth of 15%.
 - Major brands growth of 35%.
 - Average entertainment sales per m2 growth of 41%.
 - Parking revenue growth of 43% compared to 2022.



Mallplaza Trujillo Trujillo

Mallplaza Trujillo is the city's leading urban center, and it has strengthened its *retail* proposal since its expansion in 2020 and the successful conversion of the Paris store by incorporating visitor flow-generating brands.

Innovations to date:

- **Hiper Asia** store with GLA of over 2,000 m² and a future GLA expansion of over 3,000 m².
 - **Dollarcity** store with GLA of over 800 m².
 - Improved retail mix by adding Miniso, Dockers, Merrel, Guess, Xiaomi, Calvin Klein and Tommy Hilfiger.
 - Adding future GLA of 1,000 m² for the first Fun Jungle in the city.
 - Expansion of 1,000 m² including 8 new *retail* and F&B proposals, which will open during the second quarter of 2024.
- Visitor flow growth of 18% compared to the previous year and 39% compared to 2 years ago.
 - Sales growth of 17% compared to the previous year excluding anchor stores.
 - Best gastronomy performance: Sales growth of 21% compared to 2022 and SSS growth of 12%.
 - Entertainment sales improved by 47% compared to 2022.

URBAN CENTER INFORMATION

Third Quarter 2023



Principal indicators by country

Chile:

- Operating revenue increased by 10.9% due to increasing its leased areas, such as incorporating IKEA at Mallplaza Oeste and El Mercado at Mallplaza Vespucio.
- Occupancy increased to 95.8% due to opening stores covering 8,400 m², mainly in Retail, Boulevard and Autoplaza.
- SSS fell by 2.2% due to lower performance from Department Stores and Home Improvement.
- Occupancy costs increased due to lower sales and the lack of exceptional commercial support for lease rentals.

Peru:

- Visitor flow increased by 18.8% due to double-digit growth at Mallplaza Trujillo, Mallplaza Arequipa and Mallplaza Comas.
- Occupancy costs increased due to a higher increase in revenue compared to sales, which grew in total terms, but fell at large retail outlets.
- SSS fell by 5.6% due to lower sales at Department Stores and large external stores.

Colombia:

- Operating revenue increased by 98% due to store openings by IKEA, H&M and Decathlon.
- Visitor flow increased by 5.7%, mainly due to a 13.6% increase in visitors to Mallplaza NQS.
- Sales grew by 8.8%, mainly due to higher sales at Mallplaza Manizales and Mallplaza NQS.
- Occupancy costs increased due to the higher increase in revenue compared to sales.
- SSS remains neutral due to the fall in Department Stores sales, offset by strong performance from movie theaters.

	Chile (MM CLP)			Peru (Th Soles)			Colombia (MM COP)			Consolidated Plaza S.A. (MM CLP)		
	3Q23	3Q22	(Change)	3Q23	3Q22	(Change)	3Q23	3Q22	(Change)	3Q23	3Q22	(Change)
Total GLA (m2)	1,430,844	1,401,864	2.1%	296,406	288,586	2.7%	236,554	206,039	14.8%	1,963,804	1,896,489	3.5%
Administered GLA (m2)	1,430,844	1,401,864	2.1%	296,406	288,586	2.7%	200,427	169,873	18.0%	1,927,677	1,860,324	3.6%
Visitor flow (million)	46.8	46.4	0.8%	13.3	11.2	18.8%	10.1	9.5	5.7%	70.1	67.1	4.5%
Sales	914,004	914,374	(0.0%)	555,263	566,454	(2.0%)	320,880	294,846	8.8%	1,115,573	1,112,856	0.2%
Var. Same Store Sales	(2.2%)	(11.4%)	9.2 p.p.	(5.6%)	4.4%	(9.9 p.p.)	0.3%	28.5%	(28.2 p.p.)	(2.5%)	(8.3%)	5.8 p.p.
Operating Revenue	94,111	84,858	10.9%	49,101	42,267	16.2%	63,761	32,181	98.1%	110,409	94,378	17.0%
Var. Same Store Rent	6.9%	25.3%	(18.4 p.p.)	13.8%	39.6%	(25.8 p.p.)	9.8%	15.5%	(5.7% p.p.)	7.7%	26.1%	(18.4 p.p.)
EBITDA	77,121	70,397	9.6%	42,567	31,450	35.3%	49,978	19,514	156.1%	87,663	74,538	17.6%
Monthly sales per m2 (CLP/PEN/COP)	256,112	261,275	(2.0%)	826	905	(8.7%)	816,951	813,612	0.4%	240,750	247,951	(2.9%)
Monthly revenue per m2 (CLP/PEN/COP)	26,371	24,274	8.8%	73	68	8.2%	162,334	88,798	82.8%	23,827	21,028	13.3%
Occupancy costs (%)	11.8%	11.2%	0.6 p.p.	9.4%	8.1%	1.3 p.p.	12.5%	10.3%	1.2 p.p.	11.5%	10.7%	0.8 p.p.
Occupancy	95.8%	95.0%	0.8 p.p.	92.2%	94.1%	(1.9 p.p.)	96.5%	97.3%	(0.8 p.p.)	95.3%	95.0%	0.3 p.p.



La Serena, Chile

Principal indicators by country

Last twelve months

	Chile (MM CLP).			Peru (ThSoles)			Colombia (MM COP)			Consolidated Plaza S.A (MM CLP).		
	3Q23	3Q22	(Var.)	3Q23	3Q22	(Var.)	3Q23	3Q22	(Var.)	3Q23	3Q22	(Var.)
Total GLA (m2)	1.430.844	1.401.864	2,1%	296.406	288.586	2,7%	236.554	206.039	14,8%	1.963.804	1.896.489	3,5%
Administered GLA (m2)	1.430.844	1.401.864	2,1%	296.406	288.586	2,7%	200.427	169.873	18,0%	1.927.677	1.860.234	3,6%
Visitor flow (million)	192,1	188,3	2,0%	51,8	41,3	25,4%	40,0	38,2	4,5%	283,9	267,9	6,0%
Sales	3.874.542	3.963.449	(2,2%)	2.312.585	2.239.356	3,3%	1.340.831	1.119.694	19,7%	4.715.017	4.738.001	(0,5%)
Var. Same Store Sales	(5,2%)	22,0%	(27,2 p.p.)	(0,0%)	22,1%	(22,1 p.p.)	7,6%	38,6%	(31,0 p.p.)	(4,2%)	22,7%	(26,9 p.p.)
Operating Revenue	364.558	325.603	12,0%	199.652	162.062	23,2%	181.654	120.002	51,4%	410.769	365.001	12,5%
Var. Same Store Rent	11,6%	64,3%	(52,7 p.p.)	14,4%	55,8%	(41,4 p.p.)	12,7%	26,3%	(13,6 p.p.)	11,9%	61,5%	(49,6 p.p.)
EBITDA	289.307	269.843	7,2%	150.746	113.135	33,2%	115.983	74.842	55,0%	311.708	284.644	9,5%
Monthly sales per m2 (CLP/PEN/COP)	272.262	285.735	(4,7%)	893	910	(1,9%)	885.773	826.192	7,2%	257.166	267.875	(4,0%)
Monthly revenue per m2 (CLP/PEN/COP)	25.617	23.474	9,1%	77	66	17,1%	120.003	88.546	35,5%	22.404	20.636	8,6%
Occupancy costs (%)	11,2%	9,7%	1,5 p.p.	9,0%	8,0%	1,0 p.p.	11,5%	11,0%	5,0 p.p.	10,9%	9,6%	1,3 p.p.
Occupancy	95,8%	95,0%	0,8 p.p.	92,2%	94,1%	(1,9 p.p.)	96,5%	97,3%	(0,8 p.p.)	95,3%	95,0%	0,3 p.p.

Note: Monthly sales and revenue per m² are in CLP/PEN/COP



Quarterly results by urban center

As of September 2023

Chile in CLP million, Peru in PEN thousand, and Colombia in COP million

Urban centers	GLA	% own GLA	Occupancy	Sales			Revenue		
				3Q23	3Q22	% Chg	3Q23	3Q22	% Chg
Mallplaza Vespucio	174.256	100%	95,1%	119.929	118.788	1,0%	13.653	12.633	8,1%
Mallplaza Oeste	182.350	100%	98,4%	116.319	117.247	-0,8%	11.441	9.678	18,2%
Mallplaza Trébol	118.795	100%	97,7%	113.804	107.058	6,3%	11.229	9.561	17,4%
Mallplaza Norte	138.911	100%	95,4%	76.971	80.815	-4,8%	8.825	7.933	11,2%
Mallplaza Egaña	94.198	100%	97,8%	71.436	69.292	3,1%	7.545	6.836	10,4%
Mallplaza Antofagasta	78.541	100%	96,7%	63.476	60.864	4,3%	5.938	5.563	6,7%
Mallplaza Sur	77.357	100%	95,8%	60.937	60.725	0,3%	3.963	3.581	10,7%
Mallplaza Tobalaba	78.647	100%	96,1%	57.237	59.121	-3,2%	4.368	4.122	6,0%
Mallplaza Calama	77.499	100%	97,0%	43.631	41.753	4,5%	3.961	3.486	13,6%
Mallplaza La Serena	64.493	100%	98,1%	39.195	35.937	9,1%	5.376	4.665	15,2%
Mallplaza Los Dominicos	95.711	100%	95,2%	34.402	36.050	-4,6%	4.932	4.445	11,0%
Mallplaza Los Angeles	38.950	100%	98,7%	27.347	27.205	0,5%	3.081	2.695	14,3%
Mallplaza Copiapó	46.257	100%	97,0%	19.672	19.491	0,9%	2.273	1.995	13,9%
Mallplaza Bio Bio	46.051	100%	95,6%	19.660	18.979	3,6%	1.857	1.679	10,6%
Mallplaza Arica	32.749	100%	98,0%	17.821	21.953	-18,8%	1.859	1.833	1,4%
Mallplaza Alameda	60.997	100%	74,9%	16.200	23.948	-32,4%	2.174	2.704	-19,6%
Mallplaza Iquique	25.082	98%	96,5%	15.965	15.151	5,4%	1.635	1.449	12,9%
Total Chile	1.430.844		95,8%	914.004	914.374	0,0%	94.111	84.858	10,9%
Mallplaza Trujillo	82.985	33%	98,2%	255.898	262.173	-2,4%	12.682	15.156	-16,3%
Mallplaza Comas	79.997	33%	88,3%	110.654	106.098	4,3%	10.578	8.972	17,9%
Mallplaza Arequipa	42.910	33%	92,9%	101.413	96.062	5,6%	7.656	6.700	14,3%
Mallplaza Bellavista	90.514	33%	90,0%	87.298	102.122	-14,5%	18.185	11.438	59,0%
Total Perú	296.406		92,2%	555.263	566.454	-2,0%	49.101	42.267	16,2%
Mallplaza Buenavista	57.612	65%	98,4%	126.746	131.364	-3,5%	10.828	9.656	12,1%
Mallplaza NQS	75.857	100%	94,0%	73.138	55.386	32,1%	37.818	9.255	308,6%
Mallplaza Cartagena	27.734	100%	97,2%	64.971	60.644	7,1%	8.205	7.631	7,5%
Mallplaza Manizales	39.224	80%	97,9%	56.024	47.452	18,1%	6.910	5.639	22,5%
Total Colombia	200.427		96,5%	320.880	294.846	8,8%	63.761	32.180	98,1%

Quarterly results by urban center

As of September 2023

Chile in CLP million, Peru in PEN thousand, and Colombia in COP million

Centros Comerciales	Monthly sales per m2 (CLP/PEN/COP)			Monthly revenue per m2 (CLP/PEN/COP)		
	3Q23	3Q22	% Chg	3Q23	3Q22	% Chg
Mallplaza Vespucio	289.248	287.192	0,7%	32.930	30.542	7,8%
Mallplaza Oeste	283.728	303.082	-6,4%	27.906	25.017	11,5%
Mallplaza Trébol	304.246	309.529	-1,7%	30.021	27.643	8,6%
Mallplaza Norte	239.764	268.359	-10,7%	27.490	26.342	4,4%
Mallplaza Egaña	305.800	302.284	1,2%	32.300	29.822	8,3%
Mallplaza Antofagasta	298.199	288.512	3,4%	27.896	26.368	5,8%
Mallplaza Sur	289.732	302.662	-4,3%	18.842	17.850	5,6%
Mallplaza Tobalaba	302.650	292.059	3,6%	23.097	20.362	13,4%
Mallplaza Calama	218.937	224.063	-2,3%	19.877	18.707	6,3%
Mallplaza La Serena	263.963	258.046	2,3%	36.202	33.500	8,1%
Mallplaza Los Dominicos	133.951	140.836	-4,9%	19.205	17.364	10,6%
Mallplaza Los Angeles	261.738	262.832	-0,4%	29.489	26.035	13,3%
Mallplaza Copiapó	171.134	171.977	-0,5%	19.777	17.606	12,3%
Mallplaza Bio Bio	161.804	158.771	1,9%	15.284	14.047	8,8%
Mallplaza Arica	194.779	240.495	-19,0%	20.315	20.082	1,2%
Mallplaza Alameda	164.987	179.975	-8,3%	22.142	20.324	8,9%
Mallplaza Iquique	234.938	227.401	3,3%	24.060	21.742	10,7%
Total Chile	256.112	261.275	-2,0%	26.371	24.247	8,8%
Mallplaza Trujillo	1.266	1.426	-11,2%	63	82	-23,9%
Mallplaza Comas	588	602	-2,3%	56	51	10,4%
Mallplaza Arequipa	949	930	2,0%	72	65	10,4%
Mallplaza Bellavista	499	628	-20,5%	104	70	47,9%
Total Perú	826	905	-8,7%	73	68	8,2%
Mallplaza Buenavista	857.073	898.196	-4,6%	73.218	66.021	10,9%
Mallplaza NQS	904.964	841.773	7,5%	467.934	140.655	232,7%
Mallplaza Cartagena	1.040.445	962.908	8,1%	131.401	121.159	8,5%
Mallplaza Manizales	551.258	543.171	1,5%	67.992	64.545	5,3%
Total Colombia	816.951	813.612	0,4%	162.334	88.798	82,8%

Sales of Mallplaza Oeste and Mallplaza NQS does not include IKEA's sales

Annual results by urban center

As of September 2023

Chile in CLP million, Peru in PEN thousand,
and Colombia in COP million

Urban centers	Sales			Revenue			Monthly sales per m2 (CLP/PEN/COP)			Monthly revenue per m2 (CLP/PEN/COP)		
	LTM 3Q23	LTM 3Q22	% Chg	LTM 3Q23	LTM3Q22	% Chg	LTM 3Q23	LTM 3Q22	% Chg	LTM 3Q23	LTM 3Q22	% Chg
Mallplaza Vespucio	491.966	488.921	0,6%	53.023	47.737	11,1%	303.764	303.569	0,1%	32.739	29.640	10,5%
Mallplaza Oeste	489.422	514.244	-4,8%	43.056	36.286	18,7%	301.191	336.323	-10,4%	26.497	23.732	11,7%
Mallplaza Trébol	475.332	453.751	4,8%	42.375	36.966	14,6%	321.674	323.791	-0,7%	28.677	26.379	8,7%
Mallplaza Norte	340.665	354.414	-3,9%	34.846	30.625	13,8%	266.744	298.936	-10,8%	27.285	25.831	5,6%
Mallplaza Egaña	292.793	287.609	1,8%	28.961	25.941	11,6%	311.658	318.721	-2,2%	30.827	28.748	7,2%
Mallplaza Antofagasta	272.552	275.817	-1,2%	23.626	22.142	6,7%	318.807	324.859	-1,9%	27.635	26.079	6,0%
Mallplaza Sur	251.831	275.395	-8,6%	15.277	13.929	9,7%	302.712	349.490	-13,4%	18.363	17.676	3,9%
Mallplaza Tobalaba	240.267	249.333	-3,6%	17.838	16.197	10,1%	308.542	308.920	-0,1%	22.907	20.068	14,2%
Mallplaza Calama	184.696	185.464	-0,4%	15.205	13.491	12,7%	240.487	249.693	-3,7%	19.798	18.163	9,0%
Mallplaza La Serena	169.876	161.032	5,5%	20.566	17.321	18,7%	289.865	302.220	-4,1%	35.093	32.508	8,0%
Mallplaza Los Dominicos	148.707	162.304	-8,4%	18.384	16.730	9,9%	148.565	158.861	-6,5%	18.367	16.375	12,2%
Mallplaza Los Angeles	119.697	121.425	-1,4%	11.763	10.301	14,2%	286.558	293.558	-2,4%	28.161	24.905	13,1%
Mallplaza Copiapó	85.779	90.255	-5,0%	8.944	7.720	15,9%	187.847	198.954	-5,6%	19.587	17.017	15,1%
Mallplaza Alameda	82.158	104.149	-21,1%	9.928	10.755	-7,7%	174.152	197.236	-11,7%	21.044	20.368	3,3%
Mallplaza Arica	80.698	94.134	-14,3%	7.532	7.443	1,2%	218.518	257.948	-15,3%	20.395	20.395	0,0%
Mallplaza Bio Bio	79.074	79.175	-0,1%	6.977	6.288	11,0%	162.546	166.332	-2,3%	14.342	13.210	8,6%
Mallplaza Iquique	69.029	66.027	4,5%	6.257	5.729	9,2%	255.950	249.690	2,5%	23.200	21.665	7,1%
Total Chile	3.874.542	3.963.449	-2,2%	364.558	325.603	12,0%	272.262	285.735	-4,7%	25.617	23.474	9,1%
Mallplaza Trujillo	1.045.655	1.051.031	-0,5%	66.449	57.921	14,7%	1.375	1.427	-3,6%	87	79	11,1%
Mallplaza Comas	463.575	410.171	13,0%	42.081	34.633	21,5%	626	593	5,7%	57	50	13,6%
Mallplaza Arequipa	415.855	367.238	13,2%	35.159	29.387	19,6%	981	949	3,4%	83	76	9,2%
Mallplaza Bellavista	387.500	410.916	-5,7%	55.962	40.120	39,5%	582	636	-8,5%	84	62	35,3%
Total Perú	2.312.585	2.239.356	3,3%	199.652	162.062	23,2%	893	910	-1,9%	77	66	17,1%
Mallplaza Buenavista	558.591	496.933	12,4%	42.842	34.908	22,7%	945.476	897.062	5,4%	72.514	63.016	15,1%
Mallplaza NQS	278.230	171.468	62,3%	79.103	33.408	136,8%	923.524	821.421	12,4%	262.565	160.043	64,1%
Mallplaza Cartagena	273.899	244.321	12,1%	33.186	29.195	13,7%	1.101.044	992.202	11,0%	133.403	118.563	12,5%
Mallplaza Manizales	230.110	206.972	11,2%	26.523	22.490	17,9%	617.076	597.662	3,2%	71.126	64.944	9,5%
Total Colombia	1.340.831	1.119.694	19,7%	181.654	120.002	51,4%	885.773	826.192	7,2%	120.003	88.546	35,5%

Sales of Mallplaza Oeste and Mallplaza NQS does not include IKEA's sales

Growth

Projects under development



Mallplaza Vespuccio

Remodeling and Expansion
Lifestyle Project

Scheduled to open: 4Q 2024

Total surface area

Expansion and remodeling - GLA of 21.600 m²

Remaining Investment USD 36 million

The Mallplaza Vespuccio expansion will strengthen its *Tier A* proposal and forms part of the Master Plan for the conversion of this urban center, which attracts consumers from the eastern area of the city and introduces a new design to the outdoor area with the powerful addition of 21,600 m² of new proposals that include:

- A powerful *fast-fashion* mix with a *flagship* format.
- *Look & Feel* of open-air retail with unique facades and improvements to the urban center racetrack.
- Incorporation of several convenience services for the large visitor flows generated by the two Subway stations.
- Recreational park of over 12,000 m² that connects with the city and forms a valuable, open-air recreational facility.
- Commercial agreements with 70% of the brands that will join the expansion, which will ensure that this urban center's leadership continues.

Growth

Projects under development



Mallplaza Cali

New urban center in
Colombia

Scheduled to open: 1H 2024

Total surface area: GLA of 67,000 m²

Remaining Investment USD 36 million

Mallplaza Cali will be Mallplaza's fifth urban center in Colombia and will open its doors in the first half of 2024 with a GLA of 67,500 m². So far, 90% of its GLA has been sold, which will be a remarkable achievement for an urban center not just in Colombia but in Latin America. We expect it to be a success from day one for all our business partners and customers.


Mallplaza Cali has a robust retail, entertainment and gastronomy proposal, making it one of the company's Tier A urban centers. It will open its doors to brands such as IKEA making this the first in Cali and the Cauca valley, Zara icon stores, H&M, Bershka, Stradivarius, Pull&Bear, Decathlon, Homecenter and many more.

We have developed a tremendous entertainment proposal with over 7,000 m² of operators such as Afrika, Fun Jungle (the first in Cali) and Cinemark, which will have eight theaters using the latest technology. We will also have an innovative gastronomy proposal based on our "El Mercado" format, which integrates local, regional and artisanal cuisine with the best experience under one roof.

We will also develop a public area covering 13,000 m² to enjoy life, by incorporating a large park into this urban center. This will combine with unique architecture that is integrated into a privileged location at the heart of the city, making it easily accessible to every resident in Cali.

Growth

Projects under development

Mallplaza Iquique	Mallplaza Arica	Mallplaza NQS
 Expansion We will add a service boulevard, a home accessories store and an H&M store. Scheduled to open: 1Q 2024 Total surface area Expansion - GLA of 2,000 m² Remaining Investment USD 7 million	 Expansion We will add a service boulevard, a home accessories store and open an H&M store. Scheduled to open: 4Q 2023 Total surface area Expansion - GLA of 2,000 m² Remaining Investment USD 4 million	 Conversion and expansion in Colombia We will expand El Mercado to complement the dining area, and we will add an innovative 7,500 m ² Games Area that we aim to open in the first half of 2024. Scheduled to open: 1Q 2024 Total surface area Expansion - GLA of 5,500 m² Conversion - GLA of 5,600 m² Remaining Investment USD 4 million

PLAZA S.A. CAPEX (ThUSD)	Investments 3Q23	Investments 3Q22	% of total CAPEX (3Q23)
<i>Greenfield</i>	12,473	14,280	43%
<i>Brownfield</i>	6,365	9,086	22%
Conversions	4,344	2,736	15%
Maintenance	1,877	6,836	6%
IT & Other	4,055	3,456	14%
Total	29,114	36,394	100%

Land bank

Growth potential

Mallplaza currently has an unused land bank of 551,510 m² in Chile, although 137,565 m² has already been earmarked to develop expansion projects at our urban centers. These areas have a high growth potential through expansions and adding new formats and categories⁽¹⁾, which would result in building 278,708 m² of GLA and more than double the potential area for development. This does not include the land used to build our urban centers in Chile, which has sufficient potential to build a total of 4,992,040 m², as only 37% of this capacity has been used.⁽²⁾

Municipality	Urban center	Status	Surface Area (m ²)
Huechuraba	Mallplaza Norte	Development	16,000
San Bernardo	Mallplaza Sur	Development	75,069
Concepción	Mallplaza Mirador de BíoBío	Development	8,891
Concepción	Mallplaza Trébol	Development	29,105
Cerrillos	Mallplaza Oeste	Development	8,500
Total			137,565

(1) This land bank is mostly land adjacent to our urban centers and does not include the land currently used by our urban centers.

(2) Whether the company can take advantage of these construction opportunities depends on the technical feasibility of these expansions and on the commercial conditions that would make them viable.

Note: Mallplaza currently owns 413,945 m² of land for sale.



Mallplaza Oeste, Chile

FINANCIAL STRUCTURE

Third Quarter 2023



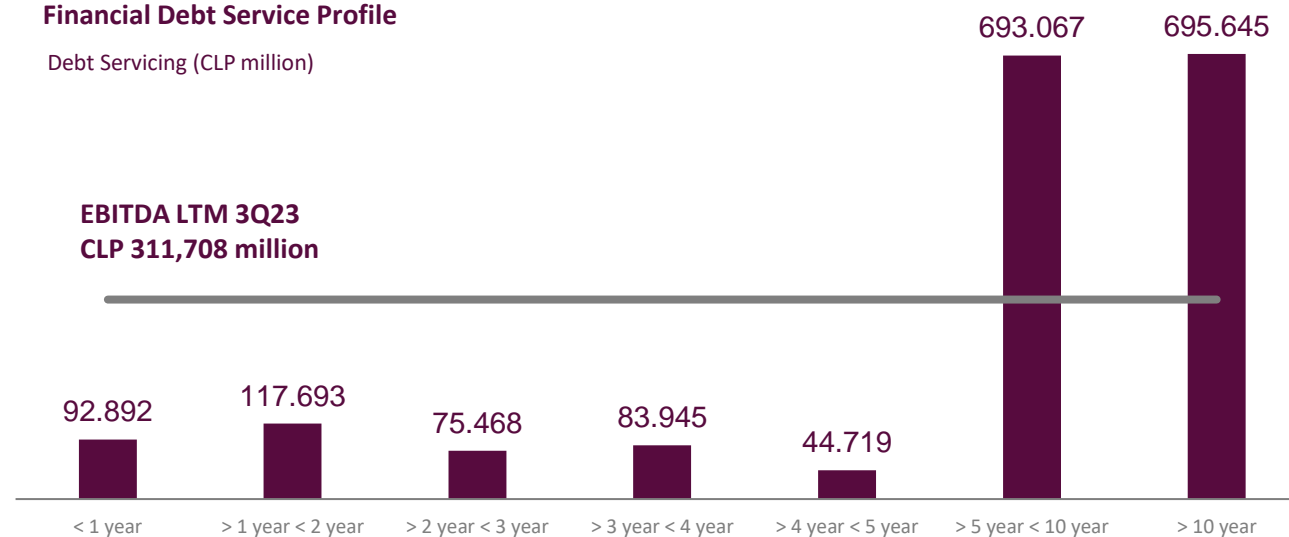
Debt Structure

	3Q 2023	3Q 2022
Cash and cash equivalents (CLP million)	157,806	313,738
Financial borrowing (CLP million)	1,241,483	1,293,091
(+) Bonds	1,060,781	1,004,534
(+) Bank borrowing	180,702	288,557
Average borrowing rate	3.5%	3.4%
Duration (years)	8.4	8.4
Net Financial Debt (CLP million)	1,080,823	959,054

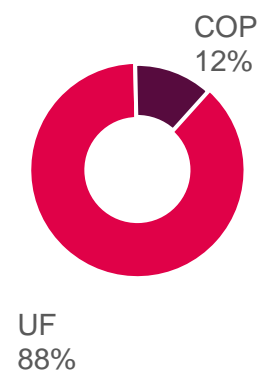
- The financial debt repayment profile is predominantly long-term, with 84% of debt maturing in over three years' time.
- Loan to Value (LTV) ratio of 27%.
- Over 39% of financial debt matures in over 10 years' time.
- Financial debt is at a fixed rate and in the same currency that generates the cash flow to repay it, with an average *duration* of nine years.
- Unencumbered assets at *fair value* represent 4.3 times financial debt net of cash and cash equivalents.
- The current liquidity position covers all debt repayment obligations for 2023.
- Financial Debt over EBITDA at the end of the third quarter was 3.5.

Financial Debt Service Profile

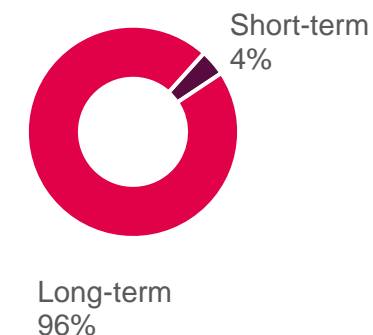
Debt Servicing (CLP million)



Debt by currency



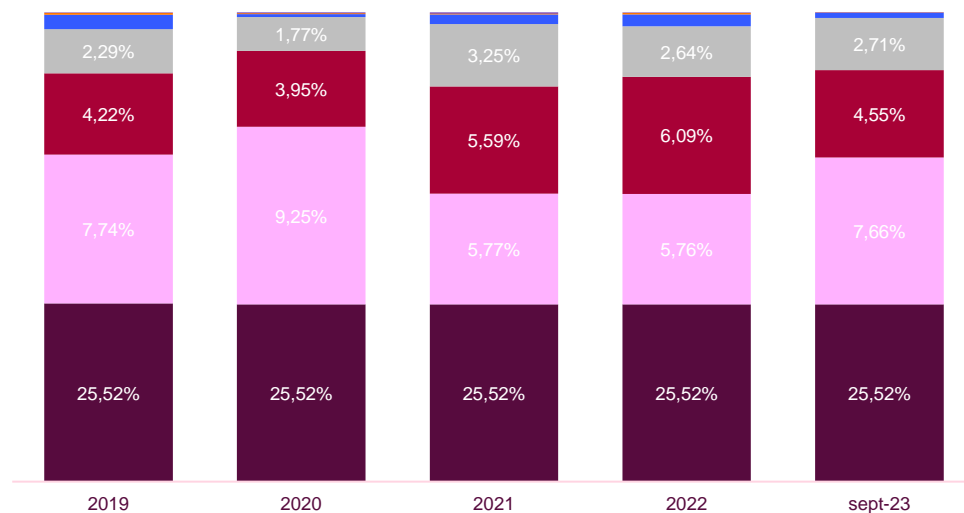
Debt by maturity



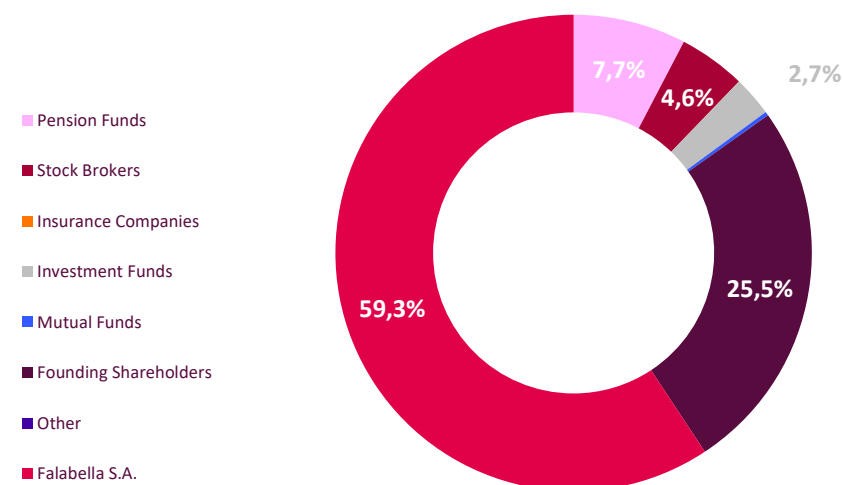
Plaza in Capital Markets

	3Q 2023	3Q 2022	Change (%)	3Q 2023 LTM	3Q 2022 LTM	Change (%)
Average closing price (CLP)	1,305.0	800.0	63.1%	1,089.5	823.9	32.2%
Closing price (CLP) - End of period	1,220.8	781.0	56.3%	1,220.8	781.0	56.3%
Average Daily Traded Volume (CLP)	1,178,071,121	723,555,354	62.8%	722,448,340	621,407,546	16.3%
Number of shares traded	908,915	878,287	3.5%	641,563	758,835	(15.4%)

Shareholders Composition Evolution



Shareholders Composition (Sept-23)



APPENDIX

Third Quarter 2023



Financial Performance Trends

	YEAR						
ANNUAL TRENDS	2018	2019	2020	2021	2022	LTM Sept 23	CAGR
Operational figures							
Aggregate GLA (decreased) (m2)	85,308	50,108	111,638	43,806	30,458	39,556	
Tenants sales (CLP billion)	3,646	3,590	2,368	3,857	4,637	4,738	5.4%
Visitor flows (millions of people)	285	285	149	211	270	284	(0.1%)
Statement of Net Income (CLP million)							
Operating revenue	309,370	309,598	187,329	276,695	383,864	410,769	5.9%
Cost of sales	(73,407)	(81,086)	(84,314)	(92,089)	(100,304)	(52,794)	(6.4%)
Administrative expenses	(35,334)	(40,291)	(40,720)	(31,830)	(57,385)	(48,311)	6.5%
EBITDA	247,276	238,308	116,114	208,621	282,699	311,708	4.7%
Net income attributable to owners of the parent company	117,359	100,075	12,248	46,556	66,445	282,507	19.2%
Total Consolidated FFO adjusted for equity interests	172,220	165,844	79,265	164,931	218,935	249,968	7.7%
EBITDA margin (% of revenue)	80%	77%	62%	75%	74%	76%	
FFO margin (% of revenue)	56%	54%	42%	60%	57%	61%	
Earnings per Share (CLP)	59.9	51.1	6.2	23.8	33.9	144.1	19.2%
FFO per Share (CLP)	88.0	84.6	40.4	84.1	111.7	127.5	7.7%

Financial Statements

CLP million, as of September 30, 2023

Current assets

Current assets decreased by 32% or CLP -169,833 million, explained by a decrease in cash and cash equivalents of CLP -143,957 million due to acquiring the minority interest in Nuevos Desarrollos S.A., bank loan repayments, lower current related party receivables of CLP -19,660 million, and lower other non-financial current assets of CLP -4,384 million associated with lower recoverable VAT.

Non-current assets

Non-current assets increased by 8% or CLP 308,003 million due to an increase in investment properties of CLP 288,067 million, mainly due to fair value revaluations and the 2023 investment plan in MP Vespucio, MP Oeste, MP Tobalaba, MP Arica, MP Egaña, MP La Serena, MP Alameda, MP Cali and MP NQS net of foreign currency translation adjustments, an increase in equity method investments of CLP 12,290 million due to fair value revaluations, and other non-financial non-current assets of CLP 6,864 million due to an increase in linearized minimum lease income.

	September 2023	December 2022	Change Sept23/Dec22
Current assets	368,852	538,685	(32%)
Non-current assets	4,283,261	3,975,258	8%
Total Assets	4,652,113	4,513,943	3%
Current liabilities	154,919	217,902	(29%)
Non-current liabilities	1,906,315	1,864,364	2%
Total liabilities	2,061,234	2,082,266	(1%)
Equity	2,590,879	2,431,677	7%
Total Equity and Liabilities	4,652,113	4,513,943	3%
Share capital	175,123	175,123	0%
Retained earnings	2,324,014	2,056,797	13%
Share premium	123,573	123,573	0%
Other reserves	(58,085)	(92,194)	(37%)
Non-controlling interests	26,254	168,378	(84%)
Total equity	2,590,879	2,431,677	7%

Financial Statements

CLP million, as of September 30, 2023

Investment properties

Plaza S.A. initially values its investment properties in use and investment properties under construction at cost. Subsequently, the Company values its investment properties in use at fair value, which reflects their market value as of each reporting date.

The models used to determine the fair value of its investment properties are described below:

- a) The value of the Company's land and other non-operating properties is appraised by an independent third party. This appraisal is performed by an external, independent and qualified appraiser once every year.
- b) A valuation using the discounted cash flow model at the WACC rate. This model is used to value investment properties in use every six months and changes are presented in the statement of income under "Other income, by function".

The value of investment properties as of September 30, 2023 was CLP 4,091,235 million, representing 88% of the total consolidated assets of Plaza S.A.

Current liabilities

Current liabilities decreased by 29% or CLP -62,983 million, due to a decrease in other current financial liabilities of CLP -80,955 million associated with short-term bank loan repayments, partially offset by debt transferring from non-current to current, a decrease in trade and other payables of CLP -11,980 million, offset by an increase related company current payables of CLP 32,022 million and transferring the current trading account to short term.

Non-current liabilities

Non-current liabilities increased by 2% or CLP 41,952 million, due to an increase in deferred taxes liabilities of CLP 51,271 million following the revaluation of investment properties, lower temporary differences and cumulative tax losses, an increase in other financial non-current liabilities of CLP 22,062 million due to translating bond obligations, partially offset by transfers to short-term, offset by a decrease in related company payables of CLP -32,714 million due to transferring the current trading account to short term.

Equity

Equity increased by 7% or CLP 159,202 million mainly due to an increase in retained earnings of CLP 267,217 million for 2023 plus an increase in other reserves of CLP 34,109 million associated with foreign currency translation adjustments and investment property revaluations, offset by a decrease in non-controlling interests of CLP -142,124 million, mainly due to acquiring the minority interest in Nuevos Desarrollos S.A.



Mallplaza NQS, Bogotá, Colombia

Statement of Cash Flows

CLP million, for the nine months ended September 30, 2023

	For the nine months ended September 30,		
	2023	2022	Change Sept23-Sept22
From operating activities	196,145	191,440	2%
From investing activities	(51,475)	(60,301)	(15%)
From financing activities	(295,554)	(53,220)	(655%)



Mallplaza Norte, Chile

Operating activities

- Operating activities generated positive cash flow of CLP 196,145 million, an increase of 2% or CLP 4,705 million over 9m 2022. This was explained by higher collections from the sale of goods and services of CLP 43,136 million, offset by an increase in payments to suppliers for goods and services of CLP -19,666 million, an increase in income tax payments of CLP -13,218 million and an increase in payments to and on behalf of employees of CLP -5,202 million.

Investing activities

- Investing activities generated negative cash flow of CLP -51,475 million during 2023, a decrease of 15% or CLP 8,826 million compared to 9m 2022, which is mainly explained by higher interest received of CLP 7,615 million and lower investments in property of CLP 1,114 million.

Financing activities

- Financing activities generated negative cash flow of CLP -295,554 million, a change of CLP -348,774 million with respect to the previous year. This is mainly due to acquiring the non-controlling interest in Nuevos Desarrollos S.A. for CLP -164,498 million, a decrease in receipts from bond issues following the Z, AA and AC series bonds issued during the previous year of CLP -238,007 million, an increase in loan repayments of CLP -38,437 million and an increase in interest payments of CLP -9,294 million, offset by a decrease in loans granted to related companies of CLP 84,134 million and a decrease in dividends paid of CLP 17,955 million.

Key Financial Indicators

	Sep-23	Dec-22	Change Sept23-Dec22
Liquidity Ratio	2.38	2.47	(0.09)
Acid Ratio	1.02	1.38	(0.36)
Debt Ratio	0.80	0.86	(0.06)
Net Financial Debt ⁽¹⁾ / Equity	0.42	0.40	0.02
Net Financial Debt ⁽¹⁾ / EBITDA ⁽²⁾	3.47	3.42	0.05
EBITDA / Financial Expenses ⁽³⁾	5.23	5.51	(0.29)
EBITDA / Net Revenue ⁽⁴⁾	77.1%	76.2%	0.8%
Current liabilities / Total liabilities	7.5%	10.5%	(3.0%)
Assets / Non-Cur. Fin. Debt + Cur. Liab.	3.46	3.26	0.20
Unencumbered assets ⁽⁵⁾ / Net Financial Debt ⁽¹⁾	3.79	3.94	(0.15)
Return on Equity ⁽⁶⁾	12.0%	7.3%	4.8%
Return on Assets ⁽⁷⁾	6.5%	4.0%	2.5%
Return on Operating Assets ⁽⁸⁾	10.6%	8.8%	1.7%
Earnings per Share ⁽⁹⁾	\$153.93	\$89.72	\$64.21

(1) Current and non-current financial debt, less cash and cash equivalents and other investments of cash surpluses available in under 30 days.

(2) EBITDA for the rolling 12 month periods ended September 30, 2023 and December 31, 2022, respectively.

(3) EBITDA and financial expenses (Total bank expenses and fees together with interest on financial debt) for the periods ended September 30, 2023 and December 31, 2022, respectively.

(4) EBITDA over operating revenue for the periods ended September 30, 2023 and December 31, 2022, respectively.

(5) Investment properties that are free of mortgages or encumbrances.

(6) Net income for the rolling 12 month periods ended September 30, 2023 and December 31, 2022, over average equity (Average lineal equity for the last 4 quarters).

(7) Net income for the rolling 12 month periods ended September 30, 2023 and December 31, 2022, over average assets (Average lineal assets for the last 4 quarters).

(8) Earnings from operating activities for the rolling 12 month periods ended September 30, 2023 and December 31, 2022, over average investment properties (Average lineal investment properties for the last 4 quarters).

(9) Compares earnings per share for the rolling 12 month periods ended September 30, 2023 and December 31, 2022.



Glossary

Financial

3Q: Third Quarter

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 / m²: The ratio of revenue over the m² 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

Sales / m²: The ratio of visitor sales by business partners over the m² they lease.

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

Business

Occupancy cost: Calculated as rental 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.

NPS: A tool that measures the loyalty of a company's customers based on recommendations.

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

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

Multifamily projects: Residential rental housing projects.

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.

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

3Q23 Earnings Conference Call

Date: November 15, 2023

Time: 11:00am Chile / 9:00am EST

Webcast link:

<https://edge.media-server.com/mmc/p/9faidz6a>

Dial – in Register Link:

<https://register.vevent.com/register/BI02cc6764a3aa48459da8d305dadb8c14>

Participants:

Fernando de Peña Iver - CEO

Derek Schwietzer Tang - CFO



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FINANCIAL RESULTS

PLAZA S.A.

Third Quarter 2023

