

# FINANCIAL RESULTS

First Quarter 2024

FALABELLA  
● ● ● ●

Make life  
simpler and  
more  
enjoyable

## 1. MAIN INDICATORS 1Q24 US\$

<b>35 million</b> Ecosystem customers	<b>\$2,916 million</b> Revenues (+4% YoY)	<b>\$302 million</b> EBITDA (10.4% margin)	<b>\$60 million</b> Net profit (2.0% margin)
<b>19.4 million</b> Loyalty program participants	<b>530/47</b> Stores / Malls (+2 YoY / +1 YoY)	<b>\$6.5 billion</b> Loan portfolio (+1% YoY)	<b>\$535 million</b> Online GMV (0% YoY)

## 2. COMMENTS FROM THE CEO

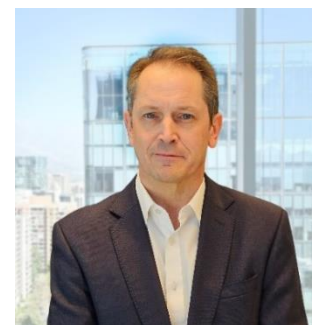
Continuing with the improvements in results achieved at the end of 2023, we are pleased to report that the correct execution of our customer-focused strategic plan is progressing favorably, which has allowed us improvements in our main indicators, despite a subdued consumption scenario in most of the countries in the region.

In 1Q24 we obtained an EBITDA of US\$302 million (2.3 times vs 1Q23), achieving an EBITDA margin of 10.4% (+575 bps vs 1Q23) and a net profit of US\$60 million (vs a loss of US\$55 million in 1Q23). These good results are explained by a better value offer, which translated into an improvement in gross margins of 463 bps and a reduction in inventories of 11%, as well as the increase in visits to our shopping centers.

In the banking business, we continue to see improvements. In Chile, our largest operation, the 90+ day delinquent portfolio reached 3.5% (vs. 4.0% in 4Q23). In addition, we continue to open +605 thousand cards and transactional accounts per quarter in the region, which demonstrates our ability to attract new customers with a simple, digital and intuitive proposition.

During April, we announced the closing of the transaction with Mallplaza, which will allow us to consolidate our shopping centers operations in Peru. With this new structure, Mallplaza will become the largest shopping center operator in South America in terms of GLA, in addition to the opening of Mallplaza Cali in March of this year. Meanwhile, visits to our shopping centers grew 3% YoY.

In e-commerce, the sale of our sellers grew 9% YoY, reaching 25% of the online GMV. In addition, more than 45% of deliveries are made through Click & Collect and close to 70% of deliveries from our retailers are made in less than 48 hours. Regarding our physical channels, during the quarter, we continued to see improvements in sales levels, highlighting the SSS growth of Falabella Retail in Chile (+6.4% YoY).



**Alejandro González**  
CEO

*We multiplied the EBITDA by 2.3 times vs 1Q23, reaching an EBITDA margin of 10.4%*

The leverage level in the non-banking business, measured as Net Financial Debt over EBITDA, was reduced to 5.7x (vs 6.5x in 4Q23), strongly driven by the improvement in the profitability of the business (1.9x non-banking EBITDA vs 1Q23). Added to the above is a solid cash position of US\$967 million (+US\$432 million vs 1Q23).

We remain firm with our Net Zero 2035 commitment in Scope 1 and 2, highlighting the 20% reduction of controlled emissions by 2021, along with reaching 73% of electricity supply from renewable sources.

This quarter's achievements reinforce our determination to enhance the customer experience and strengthen our profitability. I am convinced that with the omnichannel strategy and continuous adaptability, we will continue to anticipate customer needs and meet the expectations of our shareholders.

### 3. EXPLANATIONS FOR 1Q24 RESULTS (US\$ million)<sup>1</sup>

	1Q23	% revenues	1Q24	% revenues	Var (%)
<b>Total sales</b>					
<b>Total sales</b>	<b>2.811</b>		<b>2.733</b>		<b>-3%</b>
GMV Online	534		535		0%
GMV own products (1P)	411		401		-2%
GMV third-party products (3P)	123		134		9%
Total sales of physical stores	2.277		2.198		-3%
<b>Financial Results</b>					
Non-Banking Revenue	2.317	82,8%	2.437	83,6%	5%
Financial Services Revenue	482	17,2%	479	16,4%	0%
<b>Total Revenue</b>	<b>2.799</b>	<b>100,0%</b>	<b>2.916</b>	<b>100,0%</b>	<b>4%</b>
Gross profit	837	29,9%	1.007	34,5%	20%
SG&A expenses	(819)	-29,2%	(824)	-28,2%	1%
<b>EBITDA</b>	<b>129</b>	<b>4,6%</b>	<b>302</b>	<b>10,4%</b>	<b>134%</b>
<b>Net (Loss) Income</b>	<b>(55)</b>	<b>-2,0%</b>	<b>60</b>	<b>2,0%</b>	<b>NA</b>
<b>Balance Sheet</b>					
Cash (non-banking)	534		967		81%
Gross Loan Book	6.450		6.488		1%
Financial Net Debt (Exc. Banking)	3.680		3.495		-5%

#### Consolidated Revenue

**Revenues (+4% YoY)** explained by a positive effect from the depreciation of the Chilean peso against the other currencies of the region and by lower levels of decreases in the main retailers. Regarding the operations that stand out are the retail businesses in Peru (+12% YoY, -5% YoY in local currency vs -9% in 4Q23) and the businesses in Colombia of Department Stores (+30% YoY, -8% YoY in local currency vs -4% in 4Q23) and Banco Falabella (+27% YoY, -16% YoY in local currency). This was partially offset by the retail businesses (-4% YoY vs -10% in 4Q23) and the banking business (-12% YoY), both in Chile.

#### Gross Profit

**Gross profit expansion (+20% YoY)** mainly due to:

- Improvement of the banking business of +49% YoY (+1,532 bps YoY), highlighting Banco Falabella Chile, operation that improves 38% YoY (+2,023 bps YoY), with a lower level of cost of risk (-52% YoY).
- Department Stores (+33% YoY): mainly due to Chile that increases its contribution (38% YoY, +895 bps), followed by an improvement in Peru (+25% YoY, +260 bps).
- Supermarkets in Peru improves 24% YoY (+115 bps YoY), while Mallplaza grew 15% YoY (+36 bps).

#### SG&A expenses

SG&A contention (+1% YoY), mainly impacted by the depreciation of the Chilean peso (~6% decrease at a constant FX rate), offset by lower personnel expenses (excl. severance payments), the optimization of our marketing/loyalty activity, and the reduction of expenses in logistics activities, which as a whole decreased 4% YoY.

#### EBITDA

With all of the above, we achieved **EBITDA growth of 2.3x YoY**, reaching US\$302 million in the quarter (10.4% EBITDA margin).

<sup>1</sup> Values are in the functional currency of Chilean pesos converted to US dollars at constant exchange rates. In reference to the loan portfolio, it includes Financial Services in Mexico, which does not consolidate

## 4. PROGRESS IN BUSINESSES

### Omnichannel Retail

		1Q23	1Q24	Var %
Revenue – Department Stores	US\$ million	649	691	+7%
Revenue – Home Improvement <sup>2</sup>	US\$ million	1,271	1,365	+7%
Revenue – Supermarkets	US\$ million	522	567	+9%
Business Partners' sales – Malls	US\$ million	1,479	1,516	+2%

- **Department Stores:** We continue to optimize the purchasing cycle of imported products, managing to reduce +20% YoY the anticipation period for spring/summer season clothing purchases, strengthening our fast fashion proposal. As part of the optimization process of physical channels, during the month of February we closed the Lyon store in Chile, which adds to the closures of the stores in Mallplaza Sur and Alameda carried out in 2023.
- **Home Improvement:** We continue to move forward with our selective opening plan. In January, we opened our second Sodimac store in Puerto Montt, Chile, while at the end of March we opened a Sodimac store in Mallplaza Cali, Colombia. Meanwhile, the Círculo de Especialistas, a benefits program focused on the professional segment, reached 1.9 million clients (+5% vs 4Q23).
- **Supermarkets:** To make the operation more efficient and enhance the value proposition to customers, we are optimizing our portfolio of private label brands and the layout of the stores towards categories that generate greater profitability and turnover, giving less priority to non-food categories.
- **Mallplaza:** During the month of March, we inaugurated our 5th mall in Colombia, in the city of Cali. This mall has 67,000 m2 of GLA and the presence of stores such as Sodimac, Zara, H&M, Bershka and Decathlon, while during the month of May an IKEA store will be added, being the second IKEA store in that country.

		1Q23	1Q24	Var %
Total Online GMV	US\$ million	534	535	0%
3P Online GMV	US\$ million	123	134	+9%

- During the quarter, we announced and executed the evolution of the e-commerce strategy, where falabella.com offer the largest number of categories and SKUs in one place, while Sodimac and Tottus deepen their specialist proposals for Home Improvement and Supermarkets, where sellers of excellence are added.
- In order to continue optimizing our portfolio, during April: 1) we turned off the Linio site in Colombia, focusing on falabella.com and 2) we turned off Linio in Mexico, thus focusing our investments in this country on Home Improvement and Financial Services.
- Our online channel remains stable YoY (excl. Linio Mexico), mainly explained by our Marketplace proposal that continues to grow. Today we have +20 thousand sellers with LTM sales, whose sales (3P) grew 9% YoY (exc. Linio Mexico) in 1Q24, representing 25% of the Online GMV.



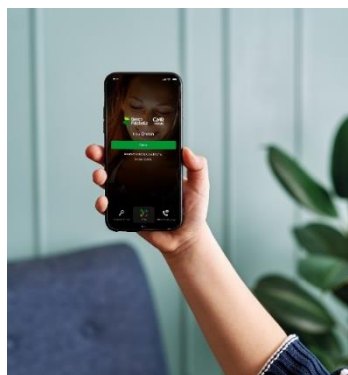
<sup>2</sup> Includes Sodimac Colombia and Mexico, and Financial Services in Mexico that do not consolidate in the financial statements.

## 4. PROGRESS IN BUSINESSES

### Financial Services

		1Q23	1Q24	Var %
Loan portfolio <sup>2</sup>	US\$ million	6,450	6,488	+1%
Debit and credit card purchases <sup>2</sup>	US\$ million	4,750	5,340	+12%
Consolidated NPL (+90 days) <sup>2</sup>	%	4.3	4.4	+3bps

- For the eighth consecutive year, our CMR card in Chile was chosen as the most valued Credit Card in the "Chile 3D 2024 Study", carried out by GFK. In addition, the Banco Falabella Chile won the Chilean gold in the "Innovation in Product or Service" category of the 9th edition of the Financial Innovators Awards in the Americas.
- Purchases with our payment methods totaled US\$5.3 billion in 1Q24 (+12% YoY), highlighting the 17% increase of the bank in Chile.



- We continue to see improvements in risk levels as a result of more restrictive origination policies and improvements in collection processes. In terms of portfolio with delinquency of +90 days, it reached 4.4% at a consolidated level during the quarter, 44 bps lower than the levels of 4Q23.
- We continue to deepen the relationship with our clients through digital channels:
  - +95% of the interactions of the 7.4 million active customers (+2% YoY) are carried out digitally.
  - +65% of consumer credit sales and ~40% of new account and card openings are done digitally.
  - We continue to improve the App experience, incorporating a personalized module with benefits and products for Chile.

### Enablers

		1Q23	1Q24	Var %
Active Loyalty Participants	# million	19.3	19.4	+1%
Click & Collect Penetration	%	29%	47%	+1,733 bps

### Loyalty

- Our customers maintain their preference for our loyalty program, reaching 19.4 million participants (+1% YoY) in the Andean region
- During the quarter, we reached 3.4 million redeeming customers (-1% YoY), highlighting that 37% of redemptions are digital.

### Home Delivery

- In line with our omnichannel strategy, over 45% of deliveries in 1Q24 were made through the Click & Collect system, growing 17pp versus 1Q23.
- Deliveries in less than 48 hours from our retailers in Chile, Peru and Colombia improve 3pp versus the previous year.

<sup>2</sup> Includes Financial Services in Mexico which does not consolidate in the financial statements.

## 5. LEVERAGE METRICS

### Cash and liquidity

- The Company's consolidated cash and cash equivalents totaled US\$2,694 million, as of March 2024:
  - Non-banking businesses: US\$ 967 million.
  - Banking businesses: US\$ 1,727 million.

### Leverage

- Financial Debt (after hedging derivatives)<sup>3</sup> of the non-banking businesses reached US\$4,462 million as of March 2024, a 6% higher than that of the comparable period, mainly explained by the depreciation of the Chilean peso.
- Net Financial Debt reached US\$3,495 million as of March 2024, a 5% decrease YoY.
- Net leverage ratio<sup>4</sup> from the non-banking businesses registered 1.0x, compared to 1.2x for the same period of the previous year.

### Net Financial Debt / EBITDA

	Note #	
<b>DEBT (US\$ million)</b>	<b>FS</b>	<b>1Q24</b>
Total Banks	19. a)	1.090
Total Bonds	19. a)	3.767
Total Other financial liabilities	19. a)	102
Other financial assets	4.	(497)
( - ) Cash and cash equivalents	3.	(967)

**Net Financial Debt 3.495**

<b>EBITDA (US\$ million)</b>	<b>1Q24 LTM</b>
Revenue	9.649
Cost of sales	(6.566)

**Gross Margin 3.084**

Distribution costs	(176)
Administrative expenses	(2.422)
Other expenses, by function	(115)
Intangible assets amortization	58
PP&E depreciation	375

**EBITDA non banking 804**

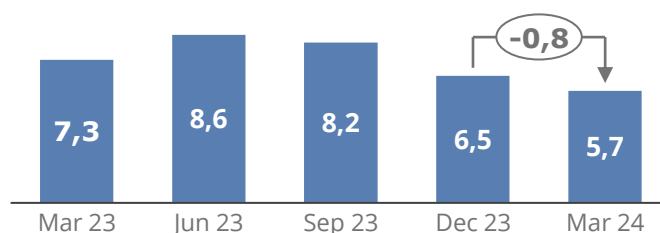
Adjustments to exclude IFRS16 (194)

**EBITDA non banking w/o IFRS16 610**

**Net Financial Debt /EBITDA 5,7x**

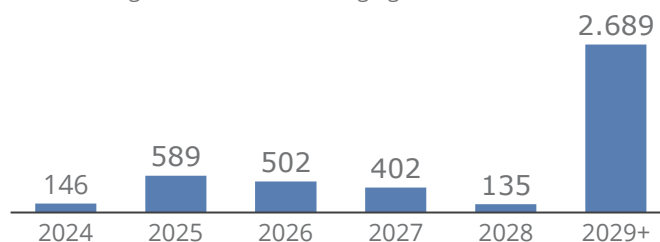
### Net Financial Debt/EBITDA

Non-banking businesses<sup>5</sup>



### Debt Maturity Profile (US\$ million)

Non-banking businesses, after hedging derivatives<sup>6,7</sup>



### US\$4,462 million

Financial Debt  
(non-banking businesses)

\*No relevant maturities during 2024 (greater than US\$50 million in that period)

<sup>3</sup> Financial Debt = Bank loans + Bond obligations + Other financial liabilities + Hedging assets + Derivative instruments.

<sup>4</sup> Net leverage ratio = (Total non-banking liabilities - Non-banking cash and cash equivalents) / Total Equity.

<sup>5</sup> EBITDA LTM = Gross margin - distribution costs - administrative expenses - expenses by function + depreciation. Net financial debt = current financial liabilities + non-current financial liabilities - hedging assets - cash and cash equivalents.

<sup>6</sup> Balances in US\$ are converted at the closing exchange rate for each country.

<sup>7</sup> Total consolidated financial debt does not include Falabella's Banking businesses, which are Banco Falabella Chile, Banco Falabella Peru and Banco Falabella Colombia. The debt maturity profile is based on the sum of principal repayments for each period, as well as accrued interest.

## 6. ESG PROGRESS

### Environmental

- Falabella achieves a **20% reduction in its controlled emissions vs. 2021, and a 73% supply of renewable energy** in its operation in 2023 within the framework of its Net Zero 2035 commitment for scopes 1 and 2.



- Mallplaza implements its second Plaza Cero, in Mallplaza Vespucio, a circular economy model that replaces single-use plastics in food courts with reusable tableware. With the first Plaza Cero, implemented in Mallplaza Egaña, the generation of 13.7 tons of waste has been avoided since its implementation in 2022 until the end of the quarter.

### Social

- In the context of the catastrophe generated by the fires in the region of Valparaíso, Chile, Falabella implemented a series of measures to support internal collaborators and affected communities, such as donations of hygiene kits and food, removal of debris, psychological support, freezing of product prices at Sodimac and Tottus, and flexibility of payments to clients at Banco Falabella. In addition, shopping centers and stores were set up as collection points and, in Anatel's #JuntosChileSeLevanta event, a donation was made, by Falabella as a whole, consisting of money and products.

### Governance

- Falabella advanced six positions – from F to B – in the **Carbon Disclosure Project (CDP) Climate Change assessment**, one of the most complete and demanding disclosure frameworks in environmental management worldwide.
- For the seventh consecutive year, **Falabella is included in the Sustainability Yearbook 2024** and is, for the first time, **recognized in the top 10% of the most sustainable companies globally**. This publication highlights the ESG performance of companies, based on the evaluation of S&P and the results of the Dow Jones Sustainability Index.

We are committed to the future through a genuine connection with our stakeholders: our customers, teams, communities and the planet.

## 7. EVENTS DURING THE PERIOD

### Physical expansion

We continue to move forward with our selective physical expansion plan:

- January: we opened our second Sodimac store in Puerto Montt, Chile, with a sales area of 9,508 m<sup>2</sup>.
- March: we inaugurate our 5th Mallplaza in Colombia, in the city of Cali. This shopping center has 67,000 m<sup>2</sup> of GLA and has the presence of stores such as Zara, H&M, Bershka and Decathlon, among which we highlight the opening of our Sodimac store with 10,903 m<sup>2</sup> of sales area.

### E-commerce Strategy Evolution

Falabella announced the evolution of its e-commerce strategy, where falabella.com will offer the largest number of categories in one place, while Sodimac and Tottus will deepen their home improvement and supermarket proposals. Leveraging the strength of their brands, the companies will add sellers of excellence to their platforms.

These changes are accompanied by adjustments in the organizational structure and reporting:



- Creation of the new Transformation Department, which will be led by Benoit de Grave, who until then held the role of Omnichannel Retail Officer, reporting to the CEO, and
- Teams of falabella.com and Falabella Retail will merge progressively and will be led by Francisco Irrázaval, current CEO of Falabella Retail. Francisco will also continue to report to the CEO of Falabella.

Meanwhile, and in line with Falabella's comprehensive optimization plan, we announced on March 25 that as of April 8 the Linio site in Mexico was turned off, focusing our investments in Mexico, betting on the growth of Sodimac and the Falabella Soriana card.

## 8. SUBSEQUENT EVENTS

### CEO Designation

On April 5, 2024, the Board of Directors of Falabella confirmed Alejandro González Dale as CEO, after three months serving as interim in the position. The executive previously served as the company's CFO for more than 17 years.

Meanwhile, the Administration and Finance Department will be led on an interim basis by Juan Pablo Harrison, who has been at Falabella for 12 years and who will continue in parallel with his functions as the Group's Administration and Financial Management manager.

### Real Estate transaction in Peru

On April 15, 2024, Falabella and Mallplaza signed an agreement for the latter's acquisition of Falabella Perú S.A.A., which controls 100% of the operations of Open Plaza Perú and 66.6% of Mallplaza in Peru. This transaction will be financed by Mallplaza with a mix of cash, debt and capital increase (approved at the Extraordinary Shareholders' Meeting held on April 26, 2024).

This reorganization will allow us to consolidate our real estate operations in Peru under Mallplaza.

### Falabella S.A. Ordinary Shareholders Meeting

On April 23, 2024, Falabella's Annual Shareholders Meeting took place. For more information on the matters approved, visit our [Investor Relations](#) website.



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### Notes:

All figures in US dollars are calculated at the official exchange rate on April 1st, 2024: CLP/US\$ 981.71.

Symbols for quarters: 1Q, 2Q, 3Q & 4Q.

Symbols for cumulative periods: 6M, 9M, 12M

Symbols for currencies: Ch\$: Chilean pesos; US\$: US dollars; PEN: Peruvian nuevos soles; COP: Colombian pesos; ARS: Argentine pesos; BRL: Brazilian reals.

Th: thousands; M: millions; B: billions.

YoY: compared to the same period last year.

QoQ: compared to the immediately preceding quarter.

LTM: last twelve months

I RESULTS BY BUSINESS UNIT (CLP million)<sup>8</sup>

## Chile

	Department Stores			Home Improvement			Supermarkets		
	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)
Revenues	389.383	383.314	-1,6%	662.497	624.369	-5,8%	242.400	238.696	-1,5%
Gross Profit	86.691	119.665	38,0%	183.517	175.770	-4,2%	62.231	63.393	1,9%
Gross Margin	22,3%	31,2%	895	27,7%	28,2%	45	25,7%	26,6%	89
SG&A	(133.617)	(141.429)	5,8%	(173.840)	(162.125)	-6,7%	(65.623)	(61.469)	-6,3%
SG&A / Revenues	-34,3%	-36,9%	(258)	-26,2%	-26,0%	27	-27,1%	-25,8%	132
Operating Profit	(46.926)	(21.764)	-53,6%	9.677	13.645	41,0%	(3.392)	1.924	-156,7%
Operating Margin	-12,1%	-5,7%	637	1,5%	2,2%	72	-1,4%	0,8%	221
EBITDA	(27.229)	(2.706)	-90,1%	38.415	44.403	15,6%	11.528	16.918	46,8%
EBITDA Margin	-7,0%	-0,7%	629	5,8%	7,1%	131	4,8%	7,1%	233

## Banco Falabella Chile

	1Q23	1Q24	(%, bps)
Revenues	302.786	265.800	-12,2%
Gross Profit	107.608	148.246	37,8%
Gross Margin	35,5%	55,8%	2.023
SG&A	(87.630)	(94.148)	7,4%
SG&A / Revenues	-28,9%	-35,4%	(648)
Operating Profit	19.978	54.098	170,8%
Operating Margin	6,6%	20,4%	1.375
EBITDA	25.180	59.205	135,1%
EBITDA Margin	8,3%	22,3%	1.396

## International businesses

	Peru			Colombia			Argentina			Brazil		
	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)
Revenues	731.372	821.959	12,4%	170.790	238.297	39,5%	27.711	27.599	-0,4%	56.180	71.715	27,7%
Gross Profit	205.363	243.380	18,5%	34.347	76.327	122,2%	11.844	10.323	-12,8%	19.153	26.450	38,1%
Gross Margin	28,1%	29,6%	153	20,1%	32,0%	1.192	42,7%	37,4%	(534)	34,1%	36,9%	279
SG&A	(177.360)	(197.358)	11,3%	(54.811)	(81.441)	48,6%	(13.194)	(13.930)	5,6%	(21.677)	(26.475)	22,1%
SG&A / Revenues	-24,3%	-24,0%	24	-32,1%	-34,2%	(208)	-47,6%	-50,5%	(286)	-38,6%	-36,9%	167
Operating Profit	28.003	46.022	64,3%	(20.463)	(5.114)	-75,0%	(1.350)	(3.607)	167,2%	(2.524)	(25)	-99,0%
Operating Margin	3,8%	5,6%	177	-12,0%	-2,1%	984	-4,9%	-13,1%	(820)	-4,5%	0,0%	446
EBITDA	54.446	75.908	39,4%	(14.136)	5.332	-137,7%	(774)	(3.001)	287,7%	1.089	4.402	304,2%
EBITDA Margin	7,4%	9,2%	179	-8,3%	2,2%	1.051	-2,8%	-10,9%	(808)	1,9%	6,1%	420

## Others

	Plaza S.A.			Other, elimination & annulment			Falabella		
	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)	1Q23	1Q24	(%, bps)
Revenues	99.916	114.106	14,2%	64.503	77.245	19,8%	2.747.538	2.863.100	4,2%
Gross Profit	85.153	97.654	14,7%	25.810	27.515	6,6%	821.717	988.723	20,3%
Gross Margin	85,2%	85,6%	36	40,0%	35,6%	(439)	29,9%	34,5%	463
SG&A	(11.392)	(12.048)	5,8%	(64.429)	(18.196)	-71,8%	(803.573)	(808.619)	0,6%
SG&A / Revenues	-11,4%	-10,6%	84	-99,9%	-23,6%	7.633	-29,2%	-28,2%	100
Operating Profit	73.761	85.606	16,1%	(38.620)	9.319	-124,1%	18.144	180.104	892,6%
Operating Margin	73,8%	75,0%	120	-59,9%	12,1%	7.194	0,7%	6,3%	563
EBITDA	74.969	86.852	15,9%	(36.511)	9.638	-126,4%	126.977	296.951	133,9%
EBITDA Margin	75,0%	76,1%	108	-56,6%	12,5%	6.908	4,6%	10,4%	575

<sup>8</sup> The evolution of the e-commerce strategy resulted in changes in the Group's reporting starting 1Q24, impacting Department Stores, Home improvement and Supermarkets in Chile and Peru, as well as the Other, eliminations & annulment segment. These adjustments do not have effects on a consolidated level.

## FINANCIAL BUSINESS – MAIN INDICATORS

## Banco Falabella: Net Income Statement

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia		
	1Q23	1Q24	Var. %	1Q23	1Q24	Var. %	1Q23	1Q24	Var. %
<b>Main Results</b>	<i>(Mn CLP)</i>			<i>(Th SOL)</i>			<i>(Mn COP)</i>		
Interest and indexation income	252.798	214.811	-15,0%	278.828	282.306	1,2%	403.590	330.409	-18,1%
Interest and indexation expense	(65.247)	(50.075)	-23,3%	(62.571)	(57.870)	-7,5%	(195.767)	(177.832)	-9,2%
<b>Net interest and indexation income</b>	<b>187.551</b>	<b>164.736</b>	<b>-12,2%</b>	<b>216.257</b>	<b>224.435</b>	<b>3,8%</b>	<b>207.824</b>	<b>152.577</b>	<b>-26,6%</b>
Fee and commission income	47.636	46.562	-2,3%	76.477	77.123	0,8%	109.305	108.808	-0,5%
Fee and commission expense	(14.916)	(23.400)	56,9%	(9.931)	(4.440)	-55,3%	(24.335)	(23.724)	-2,5%
<b>Net fee and commission income</b>	<b>32.720</b>	<b>23.162</b>	<b>-29,2%</b>	<b>66.546</b>	<b>72.683</b>	<b>9,2%</b>	<b>84.970</b>	<b>85.084</b>	<b>0,1%</b>
Net income from financial operations	(3.244)	9.387	-389,4%	6.150	4.091	-33,5%	14.525	14.249	-1,9%
Other operating net income	2.352	4.427	88,2%	18.889	7.365	-61,0%	22.738	8.922	-60,8%
<b>Operational Income</b>	<b>219.379</b>	<b>201.712</b>	<b>-8,1%</b>	<b>307.842</b>	<b>308.574</b>	<b>0,2%</b>	<b>330.057</b>	<b>260.832</b>	<b>-21,0%</b>
Provision for loan losses	(111.771)	(53.466)	-52,2%	(174.866)	(173.828)	-0,6%	(231.381)	(128.248)	-44,6%
Operating expenses	(87.630)	(94.148)	7,4%	(156.104)	(127.961)	-18,0%	(167.818)	(138.529)	-17,5%
<b>Operating Income</b>	<b>19.978</b>	<b>54.098</b>	<b>170,8%</b>	<b>(23.128)</b>	<b>6.784</b>	<b>-129,3%</b>	<b>(69.142)</b>	<b>(5.945)</b>	<b>-91,4%</b>
<b>Net Income</b>	<b>18.234</b>	<b>41.639</b>	<b>128,4%</b>	<b>(14.573)</b>	<b>7.815</b>	<b>-153,6%</b>	<b>(57.677)</b>	<b>2.932</b>	<b>-105,1%</b>
<b>Efficiency ratio</b>	<b>39,9%</b>	<b>46,7%</b>		<b>50,7%</b>	<b>41,5%</b>		<b>50,8%</b>	<b>53,1%</b>	

## II FINANCIAL BUSINESS – MAIN INDICATORS (cont.)

### Banco Falabella: Statement of Financial Position<sup>9,10</sup>

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia		
	mar-23	mar-24	Var. %	mar-23	mar-24	Var. %	mar-23	mar-24	Var. %
	<i>(Mn CLP)</i>			<i>(Th SOL)</i>			<i>(Mn COP)</i>		
<b>Selected Balance Sheet Accounts</b>									
Cash and deposits in banks	317.610	482.076	51,8%	395.973	451.847	14,1%	203.461	608.730	199,2%
Trading investments	1.427.129	1.420.235	-0,5%	466.600	436.514	-6,4%	629.490	619.730	-1,6%
Loans from customers, gross	4.278.240	3.855.470	-9,9%	3.919.351	3.570.746	-8,9%	6.261.431	5.285.234	-15,6%
Allowance for loan losses	(328.345)	(233.452)	-28,9%	(453.151)	(367.423)	-18,9%	(593.312)	(477.390)	-19,5%
Loans from customers, net	3.949.895	3.622.018	-8,3%	3.466.200	3.203.323	-7,6%	5.668.119	4.807.844	-15,2%
Total Assets	7.199.763	6.638.828	-7,8%	4.882.656	4.665.062	-4,5%	7.063.966	6.668.154	-5,6%
Deposits	1.373.803	1.495.019	8,8%	619.965	499.321	-19,5%	821.628	1.366.602	66,3%
Time deposits	2.219.534	2.197.083	-1,0%	2.814.629	2.594.261	-7,8%	4.783.729	3.472.958	-27,4%
Total deposits	3.593.336	3.692.101	2,7%	3.434.595	3.093.581	-9,9%	5.605.357	4.839.560	-13,7%
Other financial liabilities	56.481	47.400	-16,1%	263.760	322.668	22,3%	228.411	707.473	209,7%
Total Liabilities	6.152.907	5.547.001	-9,8%	4.019.006	3.769.068	-6,2%	6.108.278	5.873.057	-3,9%
Total Equity	1.046.856	1.091.827	4,3%	863.650	895.994	3,7%	955.688	795.097	-16,8%
Total Liabilities + Total Equity	7.199.763	6.638.828	-7,8%	4.882.656	4.665.062	-4,5%	7.063.966	6.668.154	-5,6%
ROAE	9,2%	10,9%		-0,5%	3,1%		-7,5%	-25,3%	
ROAA	1,3%	1,7%		-0,1%	0,6%		-1,0%	-3,0%	

### Banco Falabella + Financial Services Mexico: Operating data and Ratios<sup>9,10</sup>

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia			Financial Services Mexico		
	mar-23	mar-24	Var. %	mar-23	mar-24	Var. %	mar-23	mar-24	Var. %	mar-23	mar-24	Var. %
	<i>(MM CLP)</i>			<i>(M PEN)</i>			<i>(MM COP)</i>			<i>(M MEX)</i>		
<b>Operational information</b>												
Loans from customers, gross	4.278.240	3.855.470	-9,9%	3.919.351	3.570.746	-8,9%	6.261.431	5.285.234	-15,6%	3.197.601	4.205.144	31,5%
Allowance for loan losses	(328.345)	(233.452)	-28,9%	(453.151)	(367.423)	-18,9%	(593.312)	(477.390)	-19,5%	(465.227)	(511.911)	10,0%
Loan delinquency (+90 days)	172.909	136.045	-21,3%	174.310	192.524	10,4%	337.187	324.617	-3,7%	149.595	172.487	15,3%
Current, Saving and checking Accounts	1.895.133	2.314.273	22,1%	1.338.770	1.387.675	3,7%	2.194.088	2.423.974	10,5%	-	-	
Open Accounts (with balance)	2.778.271	2.644.159	-4,8%	980.165	884.242	-9,8%	1.263.396	1.046.208	-17,2%	328.230	413.172	25,9%
Average Loan (local currency)	1.539.893	1.458.108	-5,3%	3.999	4.038	1,0%	4.956.032	5.051.800	1,9%	9.742	10.178	4,5%
Duration (months)	11,7	9,8	-16,9%	11,3	10,1	-10,6%	11,4	9,6	-15,5%	4,9	4,8	-1,9%
Branches	101	88	-12,9%	52	51	-1,9%	87	75	-13,8%	-	-	
<b>Ratios</b>												
Loan delinquency / Loans from customers, gross	4,0%	3,5%		4,4%	5,4%		5,4%	6,1%		4,7%	4,1%	
Allowance for loan losses/NPL	1,9	1,7		2,6	1,9		1,8	1,5		3,1	3,0	
Basilea	20,1%	20,6%		18,9%	18,9%		13,2%	13,2%		22,7%	21,7%	

### Sales percentage using CMR card<sup>11</sup> (LTM)

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Chile - Falabella	41,8%	42,9%	45,2%	45,9%	44,1%	41,5%	39,9%	39,0%	38,8%
Chile - Sodimac	18,7%	20,0%	21,1%	21,7%	22,2%	22,3%	22,5%	22,6%	22,3%
Chile - Tottus	16,1%	16,9%	17,7%	17,6%	16,6%	15,1%	13,8%	12,9%	12,8%
Peru - Falabella, Sodimac, Tottus	34,9%	34,9%	35,1%	35,4%	35,2%	34,7%	34,2%	33,3%	32,6%
Colombia - Falabella y Sodimac	22,7%	22,8%	23,1%	23,5%	23,1%	22,6%	22,0%	21,1%	20,4%
Mexico - Sodimac	10,6%	11,7%	12,7%	13,1%	13,1%	13,2%	12,9%	12,6%	12,8%

<sup>9</sup> The NPL ratios for the banks in Peru and Colombia differ from what was previously presented, due to account adjustments.

<sup>10</sup> Duration is calculated with the new methodology, described in the Main Definitions section.

<sup>11</sup> Sales percentage using CMR cards is sales using this card compared to total sales for each business.

# III CONSOLIDATED RESULTS 1Q24 (CLP million)

	1Q23	% Rev.	1Q24	% Rev.	Var %
Revenues of Non-Banking Operations	2.274.726		2.392.526		5,2%
Revenues of Banking Operations	472.812		470.574		-0,5%
<b>Total Revenues</b>	<b>2.747.538</b>	<b>100,0%</b>	<b>2.863.100</b>	<b>100,0%</b>	<b>4,2%</b>
COGS of Non-Banking Operations	(1.598.643)		(1.620.823)		1,4%
COGS of Banking Operations	(327.178)		(253.554)		-22,5%
<b>Gross Profit</b>	<b>821.717</b>	<b>29,9%</b>	<b>988.723</b>	<b>34,5%</b>	<b>20,3%</b>
SG&A Expenses (Exc.Dep + Amort.)	(694.740)		(691.772)		-0,4%
Depreciation + Amortization	(108.833)		(116.847)		7,4%
<b>SG&amp;A</b>	<b>(803.573)</b>	<b>-29,2%</b>	<b>(808.619)</b>	<b>-28,2%</b>	<b>0,6%</b>
<b>Operational Income</b>	<b>18.144</b>	<b>0,7%</b>	<b>180.104</b>	<b>6,3%</b>	<b>892,6%</b>
EBITDA of Non-Banking Operations	118.241		229.221		93,9%
EBITDA of Banking Operations	8.736		67.730		675,3%
<b>EBITDA</b>	<b>126.977</b>	<b>4,6%</b>	<b>296.951</b>	<b>10,4%</b>	<b>133,9%</b>
Other Income	5.337		8.962		67,9%
Net Financial Income / (Cost)	(91.421)		(76.652)		-16,2%
Profit / (Loss) in Associates	3.832		5.778		50,8%
Exchange Rate Differences	3.037		(2.032)		NA
<b>Non-Operating Profit</b>	<b>(79.215)</b>	<b>-2,9%</b>	<b>(63.944)</b>	<b>-2,2%</b>	<b>-19,3%</b>
<b>Profit Before Tax Expenses</b>	<b>(61.071)</b>	<b>-2,2%</b>	<b>116.160</b>	<b>4,1%</b>	<b>NA</b>
Income Tax	22.569		(36.858)		NA
Minority Interest	(15.480)		(20.802)		34,4%
<b>Net Profit / (Loss)</b>	<b>(53.982)</b>	<b>-2,0%</b>	<b>58.500</b>	<b>2,0%</b>	<b>NA</b>

## Revenue

- Falabella's consolidated revenues was CLP 2,863,100 million, an increase of 4.2% YoY (+5.2% non-banking and -0.5% banking), explained by lower levels of decreases in revenues of the main retailers, and by a positive effect due to the depreciation of the Chilean peso with respect to the other currencies in the region. At an operation level, we highlight the retail businesses in Peru (+12% YoY, -5% YoY in local currency) and the businesses in Colombia of Department Stores (+30% YoY, -8% YoY in local currency) and Banco Falabella (+27% YoY, -16% YoY in local currency). This was partially offset by the retail businesses (-4% YoY) as well as the banking business (-12% YoY) in Chile.

## Chile

- Retail businesses revenues decreased 3,7% YoY, mainly due to:
  - Home Improvement (-5.8% YoY): SSS decreased 6.2% YoY, mainly attributed to categories associated to the sector of large construction projects, whereas the online channel softens its YoY decrease. In terms of transactions, we see an increase of 1.4% YoY, explained by the Retail and PRO segments.
  - Department Stores (-1.6% YoY): the physical channel shows recovery and registers a SSS increase of 6.4% YoY. This lower decrease compared to that registered in 4Q23 is explained by the recovery of the electro-home category, and to lower levels of decreases in the apparel category.
  - Supermarkets (-1.5% YoY): SSS -1.7% YoY, which reflects in part the reduction in the participation of total sales of the Non-Food categories, due to adjustments in our value proposition.
- Online sales by retailers and sellers totaled CLP 317,877 million (0% YoY) and online penetration reached 20%.
- Banking revenue fell by 12.2% YoY, with the loan portfolio decreasing 9.9% YoY, mainly due to more restrictive loan origination policies.
- Mallplaza's revenue increased 14.2% YoY, due to higher levels of occupation and to UF indexation.

## III CONSOLIDATED RESULTS 1Q24 (CLP million) (cont.)

### Peru

- Consolidated revenue increased 12.4% YoY.
  - Supermarkets (+17.8% YoY, -0.6% in local currency): impacted mostly by declines in Non-Food categories.
  - Department Stores (+14.1% YoY, -3.7% in local currency): impacted mostly by the drop in electro-home categories.
  - Home Improvement (+2.3% YoY, -13.5% in local currency): strongly impacted by the fall in the construction sector and domestic demand.
- The banking business increased 13.9% YoY, (-2.0% in local currency), with a loan portfolio that decreased 8.9% YoY in local currency, and interest and indexation income grew 1.2% in local currency. Meanwhile, commission income remained stable YoY (+0.8% YoY in local currency).

### Colombia

- Consolidated revenue grew 39.5% YoY, mainly explained by the conversion of local currency to Chilean pesos.
- Department Stores revenues increased 30.3% YoY (-7.9% in local currency), impacted by lower dynamism in consumption, with positive performance in the apparel category during February and March.
- Banking revenue increased 26.6% YoY (-16.3% in local currency), in line with the decrease in the loan portfolio in local currency (-15.6% YoY).

### Brazil

- Revenues grew 27.7% YoY (+4.3% in local currency), due to higher demand YoY.

### Argentina

- Home Improvement revenues decreased 2.1% (+224.8% YoY in local currency).

## Operational income

- Operational income was CLP 180,104 million, which represents an increase of 9.9x to that registered in 1Q23, attributed to:
  - Consolidated gross profit increasing 20.3% YoY.
  - SG&A expenses were contained and recorded an increase of 0.6% YoY, mainly impacted to the depreciation of the Chilean peso.

### Chile

- The operational loss for the retail businesses was CLP 6,195 million, an 84.8% improvement YoY. This is mainly explained by a greater contribution from Department Stores, along with an improvement in gross margin of 895bps (+625 bps excluding the adjustment in reporting due to evolution of the e-commerce strategy) due to less markdowns and better inventory management, translating into a margin recovery in the apparel category. The above and, to a lesser extent, are followed by improvements in the margin of Supermarkets and Home Improvement (stable margin excluding reportability effect). SG&A expenses decreased 2.2% YoY.
- Operational income of Banco Falabella Chile reached CLP 54,098 million, which represents an increase of 2.7x versus the same period of the previous year. This is mainly explained by an increase in gross profit of 37.8% YoY, due to lower cost of risk (-52.2% YoY).

### Peru

- Operational income reached CLP 46,022 million (+1.6x YoY), mainly attributed to the depreciation of the Chilean peso and to a greater gross margin contribution of Supermarkets, Department Stores (~80 bps margin improvement, excluding reporting adjustments from falabella.com) and Banco Falabella. Consolidated SG&A expenses grew 11.3% YoY.

## III CONSOLIDATED RESULTS 1Q24 (CLP million) (cont.)

### **Colombia**

- Operational loss was CLP 5,114 million, against the loss of CLP 20,463 million in 1Q23. The gross margin improvement (+1,192 bps YoY) is explained by a lower cost of risk in the bank, and to a lesser extent, to an increase in the contribution of Department Stores. At a consolidated level, SG&A expenses increased 48.6% YoY.

### **Brazil**

- Operational loss was CLP 25 million, which compares to the loss of CLP 2,524 in 1Q23. This is explained by an expansion in gross profit (+38.1%) larger than the increase in SG&A expenses (+22.1% YoY).

### **Non-operating income and Net income**

The non-operating loss was CLP 63,944 million for the quarter, a decrease of 19.3% to that registered in 1Q23, mainly attributed to lower net financial costs, associated to a larger extent to lower indexation adjustments (UF) and to larger interest income from financial investments.

Given all the above, net income was CLP 58,500 million for the quarter, which compares to a net loss of CLP 53,982 million in the comparable quarter of 2023. In terms of the businesses, there is a greater contribution from Banco Falabella Chile and Department Stores Chile, followed by Mallplaza and Banco Falabella Colombia.

## IV RETAIL REVENUE (CLP million)<sup>12,13</sup>

	1Q23	1Q24	Var %	Var Local Currency %	SSS Local Currency %
<b>Chile</b>					
Department Stores	389.383	383.314	-1,6%	-1,6%	6,4%
Home Improvement	662.497	624.369	-5,8%	-5,8%	-6,2%
Supermarkets	242.400	238.696	-1,5%	-1,5%	-1,7%
<b>Peru</b>					
Department Stores	168.490	192.260	14,1%	-3,7%	-4,9%
Home Improvement	191.154	195.558	2,3%	-13,5%	-15,6%
Supermarkets	269.660	317.731	17,8%	-0,6%	-1,9%
<b>Colombia</b>					
Department Stores	78.840	102.749	30,3%	-7,9%	-5,8%
Home Improvement	253.406	353.398	39,5%	-1,5%	-3,5%
<b>Argentina</b>					
Home Improvement	27.448	26.884	-2,1%	224,8%	185,8%
<b>Brazil</b>					
Home Improvement	56.180	71.715	27,7%	4,3%	5,9%
<b>Mexico</b>					
Home Improvement	40.858	48.297	18,2%	-7,8%	-10,4%

## V GROSS MERCHANDISE VOLUME – ONLINE (GMV) (CLP million)<sup>14</sup>

GMV	1Q23	% Total	1Q24	% Total	Var %	LTM
<b>Own products (1P)</b>	<b>403.145</b>	<b>77%</b>	<b>393.397</b>	<b>75%</b>	<b>-2%</b>	<b>1.796.306</b>
Department stores	225.933	43%	212.812	41%	-6%	1.065.713
Home improvement	150.197	29%	154.442	29%	3%	611.522
Supermarkets	27.014	5%	26.143	5%	-3%	119.071
<b>Third party products (3P)</b>	<b>121.187</b>	<b>23%</b>	<b>131.825</b>	<b>25%</b>	<b>9%</b>	<b>549.915</b>
<b>Total GMV</b>	<b>524.332</b>	<b>100%</b>	<b>525.222</b>	<b>100%</b>	<b>0%</b>	<b>2.346.221</b>

GMV by country	1Q23	% Total	1Q24	% Total	Var %	LTM
Chile	318.273	61%	317.877	61%	0%	1.431.605
Peru	131.943	25%	129.775	25%	-2%	576.438
Colombia	43.422	8%	45.987	9%	6%	200.019
Others	30.695	6%	31.583	6%	3%	138.159
<b>Total GMV by country</b>	<b>524.332</b>	<b>100%</b>	<b>525.222</b>	<b>100%</b>	<b>0%</b>	<b>2.346.221</b>

## VI ONLINE PENETRATION

Online Penetration	1Q23	1Q24	LTM 1Q23	LTM 1Q24
Department Stores	29%	28%	32%	30%
Home Improvement	13%	13%	14%	14%
Supermarkets	4%	4%	5%	5%
<b>Total</b>	<b>19%</b>	<b>20%</b>	<b>21%</b>	<b>21%</b>

<sup>12</sup> All changes are in nominal terms and have been calculated both in Chilean pesos and the local currency for each country.

<sup>13</sup> Argentina's results in Chilean pesos are affected by the application of IAS 29, which has been impacted by the significant devaluation of the Argentine peso.

<sup>14</sup> Figures from Argentina have been re-expressed to nullify the effect of hyperinflation. As of this report and, given the closure of Linio México, the values exclude said operation both in the base and in the current period.



## VII

## NUMBER OF STORES AND SALES AREAS FOR RETAIL FORMATS<sup>15</sup>

	March 2023		March 2024	
	Sales Area (sqm)	Stores (#)	Sales Area (sqm)	Stores (#)
<b>Chile</b>				
Department Stores	318.543	47	295.007	44
Home Improvement	783.171	86	786.622	87
Supermarkets	210.445	72	210.445	72
IKEA	27.055	2	27.055	2
<b>Perú</b>				
Department Stores	192.398	33	195.297	33
Home Improvement	384.136	55	392.939	56
Supermarkets	282.329	88	286.646	89
<b>Colombia</b>				
Department Stores	185.423	27	178.509	26
Home Improvement	385.990	40	399.656	42
IKEA			14.360	1
<b>Argentina</b>				
Home Improvement	72.207	7	72.207	7
<b>Brasil</b>				
Home Improvement	196.965	55	193.669	54
<b>Uruguay</b>				
Home Improvement	33.619	4	33.619	4
<b>México</b>				
Home Improvement	111.177	12	115.122	13
<b>Total Stores</b>	<b>3.183.457</b>	<b>528</b>	<b>3.201.151</b>	<b>530</b>

## VIII

## NUMBER OF SHOPPING CENTERS AND LEASABLE AREA OF REAL ESTATE OPERATORS<sup>16,17</sup>

	March 2023		March 2024	
	GLA (sqm)	Shopping Malls (#)	GLA (sqm)	Shopping Malls (#)
<b>Chile</b>				
Mallplaza	1.423.323	17	1.429.946	17
Open	223.847	10	224.106	10
<b>Peru</b>				
Mallplaza	294.645	4	297.741	4
Open	322.680	11	323.860	11
<b>Colombia</b>				
Mallplaza	171.522	4	271.750	5
<b>Total Real State</b>	<b>2.436.017</b>	<b>46</b>	<b>2.547.403</b>	<b>47</b>

<sup>15</sup> The sales area includes the checkout line. This definition may differ from how other market players measure it.

<sup>16</sup> Falabella and its subsidiaries also own approximately one million additional square meters of leasable area in free standing locations at Falabella, Sodimac, Tottus, Maestro and other stores.

<sup>17</sup> Open includes Power Centers and Shopping Centers, which are locations where there are two anchor stores and smaller stores, other than those operated by Mallplaza. Autoplaza is not considered a separate shopping center.

IX

COLLECTION DAYS<sup>18</sup>, PAYMENT DAYS AND INVENTORY ROTATION DAYS<sup>19</sup>

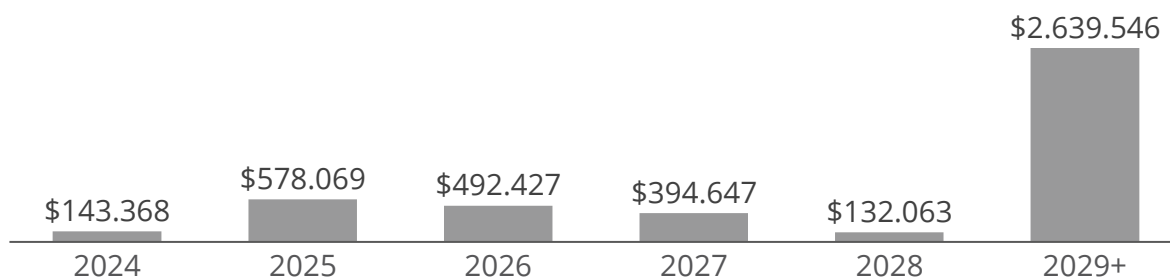
Chile	Department Stores		Home Improvement		Supermarkets		Plaza S.A.	
	1Q23	1Q24	1Q23	1Q24	1Q23	1Q24	1Q23	1Q24
Average Collection Period	9,8	11,8	10,2	12,8	2,3	6,2	38,0	45,0
Average Payment Period	54,0	57,8	34,8	46,6	41,0	41,0	NA	NA
Days of inventory	131,7	110,5	85,1	70,1	59,5	49,1	NA	NA

International Businesses <sup>20</sup>	Peru		Argentina		Colombia		Brazil	
	1Q23	1Q24	1Q23	1Q24	1Q23	1Q24	1Q23	1Q24
Average Collection Period	3,1	5,5	21,8	53,6	6,0	8,1	65,4	71,8
Average Payment Period	40,4	57,1	96,4	82,9	64,2	77,1	93,5	117,8
Days of inventory	101,4	93,2	103,2	74,1	160,8	154,0	145,7	152,8

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## LEVERAGE AND DEBT MATURITY PROFILE (CLP million)

DEBT (CLP\$ million)	Note #		EBITDA (CLP\$ million)	1Q24 LTM
	FS	1Q24		
Total Banks	19. a)	1.070.315	Revenue	9.472.914
Total Bonds	19. a)	3.698.142	Cost of sales	(6.445.747)
Total Other financial liabilities	19. a)	99.990	<b>Gross Margin</b>	<b>3.027.167</b>
Other financial assets	4.	(488.326)	Distribution costs	(172.819)
( - ) Cash and cash equivalents	3.	(948.928)	Administrative expenses	(2.377.357)
<b>Net Financial Debt</b>		<b>3.431.193</b>	Other expenses, by function	(112.505)
			Intangible assets amortization	56.934
			PP&E depreciation	367.771
			<b>EBITDA non banking</b>	<b>789.192</b>
			Adjustments to exclude IFRS16	(190.651)
			<b>EBITDA non banking w/o IFRS16</b>	<b>598.541</b>
			<b>Net Financial Debt /EBITDA</b>	<b>5,7x</b>



Financial Debt, after hedging derivatives (non-banking businesses): CLP 4,380,121 million

<sup>18</sup> Collection days do not include receivables from Promotora CMR and retail formats, which are Department Stores, Home Improvement and Supermarkets.

<sup>19</sup> Average collection days excluding Plaza S.A.: Trade and other receivables, current, net x 90 / Operating revenue. Average collection days for Plaza S.A. are collection days. Average payment days: Trade and other payables, current x 90 / Cost of sales Inventory days: Inventory, net x 90 / Cost of sales.

<sup>20</sup> These indicators include retail businesses only, except for Peru, which includes Maestro's two real estate companies.

## CONSOLIDATED FINANCIAL STATEMENTS – STATEMENT OF INCOME

	As of March 31st, 2024 TH\$	As of March 31st, 2023 TH\$
<b>Statement of Income</b>		
<b>Non-banking Business</b>		
Revenue from continuing operations	2.392.525.649	2.274.726.265
Cost of sales	(1.620.822.691)	(1.598.643.025)
<b>Gross Profit</b>	<b>771.702.958</b>	<b>676.083.240</b>
Distribution costs	(37.683.197)	(51.562.236)
Administrative expenses	(589.238.395)	(569.760.358)
Other expenses, by function	(22.293.910)	(35.779.462)
Other gains (losses)	8.961.685	5.337.000
Financial income	28.765.129	24.115.573
Financial expenses	(90.388.715)	(96.805.603)
Equity interest in profits (losses) of associates accounted for using the equity method	5.606.295	3.614.252
Foreign currency translation	(2.032.213)	3.036.816
Income from indexation units	(15.027.684)	(18.730.946)
<b>Profit (Loss), before Taxes</b>	<b>58.371.953</b>	<b>(60.451.724)</b>
Income tax profit (expense)	(23.193.990)	16.728.003
<b>Profit (Loss) from Non-banking Business</b>	<b>35.177.963</b>	<b>(43.723.721)</b>
<b>Banking Services (Presentation)</b>		
Interest revenue	358.719.206	372.508.566
Interest expenses	(109.122.949)	(110.872.839)
<b>Net Income from Interest</b>	<b>249.596.257</b>	<b>261.635.727</b>
Indexation revenue	6.483.274	11.251.293
Indexation expenses	(4.777.198)	(7.577.951)
<b>Net Income from Indexation</b>	<b>1.706.076</b>	<b>3.673.342</b>
Fee revenue	92.675.791	86.629.691
Fee expenses	(31.024.919)	(22.959.826)
<b>Net Fee Income</b>	<b>61.650.872</b>	<b>63.669.865</b>
Net income from financial operations	17.189.688	(8.674.342)
Net exchange gains (losses)	2.935.271	11.218.594
Other operating income	12.696.023	2.422.160
Provision for loan losses	(128.754.126)	(188.311.877)
<b>Total Operating Income, net</b>	<b>217.020.061</b>	<b>145.633.469</b>
Employee remunerations and expenses	(38.782.184)	(37.203.207)
Administrative expenses	(100.257.194)	(92.429.861)
Depreciation and amortization	(10.113.516)	(9.573.119)
Other operating expenses	(10.250.961)	(7.264.223)
<b>Total Operating Expenses</b>	<b>(159.403.855)</b>	<b>(146.470.410)</b>
<b>Operating Income</b>	<b>57.616.206</b>	<b>(836.941)</b>
Income from equity method investments in companies	171.756	217.751
<b>Income before Income Taxes</b>	<b>57.787.962</b>	<b>(619.190)</b>
Income tax expense	(13.664.267)	5.840.851
<b>Profit (loss) from Banking Business</b>	<b>44.123.695</b>	<b>5.221.661</b>
<b>Profit (Loss)</b>	<b>79.301.658</b>	<b>(38.502.060)</b>
<b>Profit (loss), Attributable to:</b>		
Owners of the parent	58.499.798	(53.981.925)
Non-controlling interests	20.801.860	15.479.865
<b>Profit (Loss)</b>	<b>79.301.658</b>	<b>(38.502.060)</b>
<b>Earnings (loss) per share</b>		
<b>Basic earnings (loss) per share</b>		
Basic earnings (loss) per share from continuing operations	0,023	(0,022)
<b>Basic Earnings (Loss) per Share</b>	<b>0,023</b>	<b>(0,022)</b>
<b>Diluted Earnings (Loss) per Share</b>		
Diluted earnings (loss) per share from continuing operations	0,023	(0,022)
<b>Diluted Earnings (Loss) per Share</b>	<b>0,023</b>	<b>(0,022)</b>

## CONSOLIDATED FINANCIAL STATEMENTS – STATEMENT OF FINANCIAL POSITION

	As of March 31st, 2024	As of December 31st, 2023
	TH\$	TH\$
<b>Balance Sheet</b>		
<b>Assets</b>		
<b>Non-banking Businesses</b>		
<b>Current assets</b>		
Cash and cash equivalents	948.928.082	1.077.819.144
Other financial assets	104.747.402	38.397.594
Other non-financial assets	172.669.085	152.690.755
Trade and other accounts receivable	468.481.895	453.631.138
Accounts receivable from related parties	44.687.161	31.277.386
Inventory	1.596.251.539	1.538.539.323
Tax assets	118.028.345	103.707.214
<b>Total of current assets different from those assets or disposal groups classified as held for sale or as held for distribution to owners</b>	<b>3.453.793.509</b>	<b>3.396.062.554</b>
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	78.855.979	78.601.331
<b>Non-current assets or disposal groups classified as held for sale or as held for distribution to owners</b>	<b>78.855.979</b>	<b>78.601.331</b>
<b>Total Current Assets</b>	<b>3.532.649.488</b>	<b>3.474.663.885</b>
<b>Non-current Assets</b>		
Other financial assets	429.243.551	344.097.809
Other non-financial assets	60.220.060	54.881.331
Accounts receivable from clients	30.248.365	26.749.492
Accounts receivable to related parties	30.624.437	32.078.766
Investments accounted for using the equity method	408.443.890	370.041.985
Intangible assets other than goodwill	274.447.301	281.914.926
Goodwill	693.458.165	660.123.340
Property, plant and equipment	4.006.795.143	3.855.247.147
Investment properties	4.789.921.713	4.650.455.620
Non-current tax assets	-	-
Deferred tax assets	622.277.282	605.177.869
<b>Total Non-current Assets</b>	<b>11.345.679.907</b>	<b>10.880.768.285</b>
<b>Total Assets – Non-banking Business</b>	<b>14.878.329.395</b>	<b>14.355.432.170</b>
<b>Banking Services Assets (Presentation)</b>		
Cash and bank deposits	753.511.271	695.635.844
Transactions with settlement in progress	44.141.828	41.148.514
Financial assets at fair value held for trading	145.518.541	171.402.004
Retro-purchase agreements and securities loans	13.382.624	10.843.808
Debt financial instruments	131.971.119	132.959.167
Financial derivative contracts	665.862.537	696.710.038
Due from banks	1.166.804	2.100.357
Loans and receivables from clients - Commercial	75.946.491	75.664.738
Loans and receivables from clients - Mortgage	619.344.442	618.657.583
Loans and receivables from clients - Consumer	4.989.221.218	4.998.092.528
Financial assets at fair value with impact in other comprehensive income	1.387.198.722	1.499.981.937
Investments in companies	5.400.904	4.683.545
Intangibles	68.303.817	67.288.067
Property, plant and equipment	56.042.769	56.097.087
Current taxes	58.320.649	54.191.448
Deferred taxes	128.902.209	123.467.611
Other assets	319.611.645	235.028.037
<b>Total Bank Services Assets</b>	<b>9.463.847.590</b>	<b>9.483.952.313</b>
<b>Total Assets</b>	<b>24.342.176.985</b>	<b>23.839.384.483</b>

## CONSOLIDATED FINANCIAL STATEMENTS – STATEMENT OF FINANCIAL POSITION (cont.)

	As of March 31st, 2024	As of December 31st, 2023
	TH\$	TH\$
<b>Balance Sheet</b>		
<b>Net Equity and Liabilities</b>		
<b>Non-banking Business</b>		
<b>Current Liabilities</b>		
Other financial liabilities	666.507.290	345.809.883
Leasing liabilities, current	113.019.292	112.307.196
Trade and other accounts payable	1.217.484.778	1.268.072.192
Accounts payable to related parties	23.241.838	19.264.085
Other current provisions	22.776.808	21.486.978
Current tax liabilities	44.301.833	42.362.195
Employee benefits provisions	184.851.676	211.617.154
Other non-financial liabilities	156.780.128	216.316.664
<b>Total Current Liabilities</b>	<b>2.428.963.643</b>	<b>2.237.236.347</b>
<b>Non-current Liabilities</b>		
Other financial liabilities	4.201.939.464	4.272.529.220
Leasing liabilities, non-current	1.144.232.637	1.093.269.288
Trade and other accounts payable, non-current	1.230.626	1.216.263
Accounts Payable to Related Entities, non-current	16.625.000	15.295.000
Other long-term provisions	8.135.821	7.453.515
Deferred tax liabilities	864.838.435	855.071.117
Employee benefits provision	55.697.725	53.649.589
Other non-financial liabilities	53.058.926	52.930.081
<b>Total Non-current Liabilities</b>	<b>6.345.758.634</b>	<b>6.351.414.073</b>
<b>Total Non-banking Business Liabilities</b>	<b>8.774.722.277</b>	<b>8.588.650.420</b>
<b>Banking Services Liabilities (Presentation)</b>		
Deposits and other demand liabilities	1.727.951.718	1.689.715.034
Transactions with settlement in progress	42.645.118	212.046.888
Retro-purchase agreements and securities loans	-	5.498.092
Time deposits and other term deposits	3.979.225.111	3.968.018.273
Financial derivative contracts	696.018.594	708.013.190
Due to banks	316.946.042	316.015.560
Debt instruments issued	334.389.656	348.360.092
Issued regulatory capital financial instruments	24.575.957	24.154.651
Other financial obligations	47.400.068	49.086.814
Leasing liabilities	27.337.819	26.571.465
Current taxes	3.667.262	-
Provisions	16.640.882	13.942.479
Other liabilities	433.060.348	432.800.281
<b>Total Banking Services Liabilities</b>	<b>7.649.858.575</b>	<b>7.794.222.819</b>
<b>Total Liabilities</b>	<b>16.424.580.852</b>	<b>16.382.873.239</b>
<b>Net Equity</b>		
Issued capital	919.419.389	919.419.389
Retained earnings	5.509.907.351	5.451.407.553
Share premium	93.482.329	93.482.329
Own shares in portfolio	-	-
Other reserves	192.523.978	(163.126.687)
<b>Equity attributable to owners of the parent</b>	<b>6.715.333.047</b>	<b>6.301.182.584</b>
Non-controlling interests	1.202.263.086	1.155.328.660
<b>Total Equity</b>	<b>7.917.596.133</b>	<b>7.456.511.244</b>
<b>Total Equity and liabilities</b>	<b>24.342.176.985</b>	<b>23.839.384.483</b>

## CONSOLIDATED FINANCIAL STATEMENTS – CASH FLOW

	As of March 31st, 2024	As of March 31st, 2023
	TH\$	TH\$
<b>Statement of cash flows</b>		
<b>Cash flows provided by (used in) operating activities</b>		
<b>Non-banking Business (Presentation)</b>		
<b>Classes of proceeds from operating activities</b>		
Proceeds from sale of goods and providing services	2.855.329.364	2.921.409.636
<b>Classes of payments</b>		
Payment to suppliers for supplying goods and services	(2.451.634.276)	(2.279.836.269)
Payments to and on account of employees	(360.463.078)	(391.171.635)
Income taxes refunded (paid)	(43.458.184)	(34.509.970)
Other cash inflows (outflows)	(91.976.399)	(63.782.122)
<b>Subtotal net cash flows provided by Non-banking Business operating activities</b>	<b>(92.202.573)</b>	<b>152.109.640</b>
<b>Banking Services (Presentation)</b>		
Consolidated net income (loss) for the period	44.123.695	5.221.661
<b>Charges (credits) to income that do not involve cash movements:</b>		
Depreciation and amortization	10.113.516	9.573.119
Credit risk provision	156.910.250	209.625.355
Net profit from equity method investments	(171.756)	(217.751)
Other charges that do not involve significant cash flow movements	13.664.267	(5.840.851)
Net change in interest, indexations and fees accrued on assets and liabilities	(3.387.955)	(1.938.521)
<b>Changes in assets and liabilities affecting operating cash flow:</b>		
Decrease (increase) of repurchase agreements and securities lending transactions	(2.538.816)	-
Increase in investments under resale agreements and obligations under repurchase agreements	933.553	-
Decrease (increase) in loans and accounts receivable from clients	(171.640.112)	253.116.280
Net decrease in instruments held for trading	45.724.417	9.932.261
Increase in deposits and other demand obligations	38.236.684	(143.802.774)
(Decrease) increase in deposits and other time deposits	37.227.353	(16.419.260)
Increase (decrease) in obligations with banks	930.482	(121.348.669)
Other use of cash	(19.932.393)	(190.009.010)
<b>Subtotal net cash flows provided by Banking Services operating activities</b>	<b>150.193.185</b>	<b>7.891.840</b>
<b>Net cash flows provided by operating activities</b>	<b>57.990.612</b>	<b>160.001.480</b>
<b>Cash flows provided by (used in) investing activities</b>		
<b>Non-banking Business (Presentation)</b>		
Contributions made to related companies	(7.327.950)	(8.794.000)
Loans to related parties	7.139.826	(8.736.070)
Proceeds from disposal of property, plant and equipment	7.728.425	412.540
Additions to property, plant and equipment	(54.162.403)	(58.181.197)
Purchases of intangible assets	(1.619.848)	(3.365.317)
Amounts from sales of intangible assets	7.821.832	-
Purchases of other long-term assets	(20.216.461)	(18.390.794)
Dividends received	5.906	5.667
Interest received	14.187.538	13.274.883
Other cash inflows (outflows)	6.913.023	(2.665.592)
<b>Subtotal net cash flows used in investing activities in the Non-banking Business</b>	<b>(39.530.112)</b>	<b>(86.439.880)</b>
<b>Banking Services (Presentation)</b>		
Net decrease in investment securities available for sale	222.912.623	133.070.435
Purchase of fixed assets	(2.938.489)	(3.855.206)
Dividends received	-	478.928
<b>Subtotal net cash flows used in Banking Services investing activities</b>	<b>219.974.134</b>	<b>129.694.157</b>
<b>Net cash flows used in investing activities</b>	<b>180.444.022</b>	<b>43.254.277</b>
<b>Cash flows provided by (used in) financing activities</b>		
<b>Non-Banking Services (Presentation)</b>		
Amounts from the issuance of shares	3.607.770	1.753.502
Payments for selling the entity's shares	-	2.164.711
Proceeds from long-term loans	-	178.009.227
Proceeds from short-term loans	201.056.693	692.020.353
Total proceeds from loans	201.056.693	870.029.580
Payment of loans	(206.916.174)	(953.194.642)
Dividends paid	(2.968.065)	(230.010)
Interest paid	(57.979.741)	(53.382.001)
Other cash outflows	461.851	(8.637.973)
<b>Subtotal net cash flows provided by (used in) Non-banking Business financing activities</b>	<b>(62.737.666)</b>	<b>(141.496.833)</b>
<b>Banking Services (Presentation)</b>		
Retrieval of letters of credit	(2.608.608)	(2.599.088)
Other liabilities (payment)	(20.532.802)	(52.937.533)
Other cash outflows	-	(553.000)
<b>Subtotal net cash flows provided by (used in) Banking Services financing activities</b>	<b>(23.141.410)</b>	<b>(56.089.621)</b>
<b>Net cash flows (used in) provided by financing activities</b>	<b>(85.879.076)</b>	<b>(197.586.454)</b>
<b>Net increase in cash and cash equivalents, before the effect of changes in the exchange rate</b>	<b>152.555.558</b>	<b>5.669.303</b>
<b>Effects of changes in the exchange rate on cash and cash equivalents</b>		
Effects of changes in the exchange rate on cash and cash equivalents	61.839.459	(36.065.595)
<b>Net increase in cash and cash equivalents</b>	<b>214.395.017</b>	<b>(30.396.292)</b>
Cash and cash equivalents at beginning of period	2.430.027.253	1.850.724.043
<b>Cash and cash equivalents at end of period</b>	<b>2.644.422.270</b>	<b>1.820.327.751</b>

## CONSOLIDATED FINANCIAL STATEMENTS – FINANCIAL POSITION EXPLANATIONS

	As of December 31st, 2023	As of March 31st, 2024	Var %
Current Assets - Non Banking Business	3.474.664	3.532.650	1,7%
Non Current Assets - Non Banking Business	10.880.768	11.345.680	4,3%
<b>Total Assets - Non Banking Business</b>	<b>14.355.432</b>	<b>14.878.330</b>	<b>3,6%</b>
<b>Total Assets - Banking Business</b>	<b>9.483.952</b>	<b>9.463.848</b>	<b>-0,2%</b>
<b>Total Assets</b>	<b>23.839.384</b>	<b>24.342.178</b>	<b>2,1%</b>
Current Liabilities - Non Banking Business	2.237.236	2.428.964	8,6%
Non Current Liabilities - Non Banking Business	6.351.414	6.345.759	-0,1%
<b>Total Liabilities - Non Banking Business</b>	<b>8.588.650</b>	<b>8.774.723</b>	<b>2,2%</b>
<b>Total Liabilities - Banking Business</b>	<b>7.794.223</b>	<b>7.649.859</b>	<b>-1,9%</b>
<b>Total Liabilities</b>	<b>16.382.873</b>	<b>16.424.582</b>	<b>0,3%</b>
<b>Total Equity</b>	<b>7.456.511</b>	<b>7.917.596</b>	<b>6,2%</b>
<b>Total Liabilities + Equity</b>	<b>23.839.384</b>	<b>24.342.178</b>	<b>2,1%</b>

**Assets**

Non-banking current assets increased by CLP 57,986 million compared to December 2023, mainly driven by an increase in other current financial assets by CLP 66,350 million as a result of the transfer to current assets of derivatives associated to financial debt reclassified as current, the increase in inventories by CLP 57,712 million mainly due to the conversion effect, offset by a decrease in cash and cash equivalents of CLP 128,891 million, mainly due to financial debt payments, among others.

Non-banking non-current assets increased by CLP 464,912 million, explained in large part by the item property, plant and equipment, which increased by CLP 151,548 million, and an increase in investment properties by CLP 139,466 million, both mainly due to the conversion effect. Meanwhile, other non-current financial assets increased by CLP 85,146 million, mainly due to hedging derivatives. In the case of the banking businesses, total assets decreased by CLP 20,104 million compared to December 2023, mainly due to the decrease in financial assets with changes in results and other comprehensive income, due to lower investments in financial instruments, offset partially due to the increase in cash and deposits in banks. As a result of the above, the total consolidated assets increased by CLP 502,794 million.

## CONSOLIDATED FINANCIAL STATEMENTS – FINANCIAL POSITION EXPLANATIONS (cont.)

	As of December 31st, 2023	As of March 31st, 2024	Var %
Current Assets - Non Banking Business	3.474.664	3.532.650	1,7%
Non Current Assets - Non Banking Business	10.880.768	11.345.680	4,3%
<b>Total Assets - Non Banking Business</b>	<b>14.355.432</b>	<b>14.878.330</b>	<b>3,6%</b>
<b>Total Assets - Banking Business</b>	<b>9.483.952</b>	<b>9.463.848</b>	<b>-0,2%</b>
<b>Total Assets</b>	<b>23.839.384</b>	<b>24.342.178</b>	<b>2,1%</b>
Current Liabilities - Non Banking Business	2.237.236	2.428.964	8,6%
Non Current Liabilities - Non Banking Business	6.351.414	6.345.759	-0,1%
<b>Total Liabilities - Non Banking Business</b>	<b>8.588.650</b>	<b>8.774.723</b>	<b>2,2%</b>
<b>Total Liabilities - Banking Business</b>	<b>7.794.223</b>	<b>7.649.859</b>	<b>-1,9%</b>
<b>Total Liabilities</b>	<b>16.382.873</b>	<b>16.424.582</b>	<b>0,3%</b>
<b>Total Equity</b>	<b>7.456.511</b>	<b>7.917.596</b>	<b>6,2%</b>
<b>Total Liabilities + Equity</b>	<b>23.839.384</b>	<b>24.342.178</b>	<b>2,1%</b>

### Liabilities and Equity

Non-banking current liabilities increased by CLP 191,728 million compared to December 2023, explained in large part by the increase in other current financial liabilities by CLP 320,697 million, as a result of the transfer to current from non-current due to the maturities of the bonds. The above, offset by the decrease in other current non-financial liabilities and trade accounts payable and other accounts payable. In turn, non-banking non-current liabilities decreased by CLP 5,655 million mainly explained by the transfer to current of bonds, offset by the valuation and readjustment of debt.

Meanwhile, total liabilities of banking businesses decreased by CLP 144,364 million, mainly due to a decrease in operations with liquidation in progress. As a result, total liabilities increased by CLP 41,709 million.

Total equity increased by CLP 461,085 million compared to December 2023, mainly due to the increase in reserves for exchange differences due to conversion and the result for the period.



## CONSOLIDATED FINANCIAL STATEMENTS - CASH FLOW EXPLANATIONS

	As of March 31st, 2023	As of March 31st, 2024	Var %
Cash flow from operating activities - Non Banking Business	152.110	(92.203)	NA
Cash flow from operating activities - Banking Business	7.892	150.193	1803,1%
<b>Cash flow from operating activities</b>	<b>160.002</b>	<b>57.990</b>	<b>-63,8%</b>
Cash flow from investment activities - Non Banking Business	(86.440)	(39.530)	-54,3%
Cash flow from investment activities - Banking Business	129.694	219.974	69,6%
<b>Cash flow from investment activities</b>	<b>43.254</b>	<b>180.444</b>	<b>317,2%</b>
Cash flow from financing activities - Non Banking Business	(141.497)	(62.738)	-55,7%
Cash flow from financing activities - Banking Business	(56.090)	(23.141)	-58,7%
<b>Cash flow from financing activities</b>	<b>(197.587)</b>	<b>(85.879)</b>	<b>-56,5%</b>
Decrease in cash and cash equivalents	5.669	152.555	2591,0%
Impact of exchange rate differences on cash and cash equivalents	(36.066)	61.839	NA
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1.850.724</b>	<b>2.430.027</b>	<b>31,3%</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1.820.328</b>	<b>2.644.422</b>	<b>45,3%</b>

The non-banking operational cash flow presents a decrease of CLP 244,313 million, mainly caused by lower customer collections of CLP 66,080 million, higher payments to suppliers of CLP 171,798 million, mainly due to payments for year-end inventory purchases. The operational cash flow of the banking business increased CLP 142,301 million, due to an increase in demand deposits for CLP 182,039 million, an increase in time deposits for CLP 53,647 million, lower payments of obligations with banks for CLP 122,279 million and a decrease in instruments for negotiation of CLP 35,792 million. All these variations compensated by the growth of accounts receivable from clients of CLP 424,756 million.

The investment cash flow of non-banking businesses presents a positive variation of CLP 46,910 million, mainly due to lower loans to related entities for CLP 15,876 million, in addition there are lower purchases of property, plant and equipment for CLP 4,019 million and the collection of the sale of assets of property, plant and equipment for CLP 7,822 million. The investment cash flow of the banking business presents a positive variation of CLP 90,280 million, mainly caused by the sale of investment instruments available for sale that generate a variation of CLP 89,842 million.

The financing cash flow of the non-banking business presents a decrease of CLP 78,759 million, mainly caused by lower loan payments of CLP 746,278 million compensated by lower loans obtained by CLP 668,973. The financing cash flow of the banking business presents a decrease of CLP 32,949 million, mainly due to lower payments of loans and other liabilities for CLP 32,405 million.

# XI CONSOLIDATED FINANCIAL STATEMENTS - CASH FLOW EXPLANATIONS (cont.)

## Cash Flow - Chilean Businesses (CLP million)

As of March 31st, 2024	Department Stores	Home Improvement	Supermarkets	Banco Falabella	Plaza S.A.
Cash flow from operating activities	(83.609.048)	31.002.330	(10.609.492)	110.625.023	70.622.141
Cash flow from investing activities	(974.208)	(2.624.490)	(2.571.471)	217.752.750	144.492.697
Cash flow from financing activities	81.705.983	(22.562.545)	12.645.936	(8.638.835)	(215.338.074)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(2.877.273)</b>	<b>5.815.295</b>	<b>(535.027)</b>	<b>319.738.938</b>	<b>(223.236)</b>
Impact of exchange rate differences on cash and cash equivalents	1.322	(2.531.805)	(20.352)	3.496.706	2.596.145
<b>Cash and cash equivalents at the beginning of the period</b>	<b>21.391.253</b>	<b>10.795.142</b>	<b>6.175.379</b>	<b>1.100.575.975</b>	<b>202.015.648</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>18.515.302</b>	<b>14.078.632</b>	<b>5.620.000</b>	<b>1.423.811.619</b>	<b>204.388.557</b>

As of March 31st, 2023	Department Stores	Home Improvement	Supermarkets	Banco Falabella	Plaza S.A.
Cash flow from operating activities	(29.481.827)	84.107.231	(2.316.408)	142.405.012	74.485.996
Cash flow from investing activities	(5.398.908)	(8.835.191)	(6.693.738)	129.970.693	(9.016.519)
Cash flow from financing activities	19.127.174	(81.031.601)	4.959.452	(56.089.621)	(84.156.408)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(15.753.561)</b>	<b>(5.759.561)</b>	<b>(4.050.694)</b>	<b>216.286.084</b>	<b>(18.686.931)</b>
Impact of exchange rate differences on cash and cash equivalents	(2.197.922)	1.919.890	64.656	0	(1.202.617)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>35.408.924</b>	<b>12.118.588</b>	<b>7.332.115</b>	<b>961.658.452</b>	<b>301.762.494</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>17.457.441</b>	<b>8.278.917</b>	<b>3.346.077</b>	<b>1.177.944.536</b>	<b>281.872.946</b>

## Cash Flow - International Businesses (CLP million)

As of March 31st, 2024	Peru	Colombia	Argentina	Brazil
Cash flow from operating activities	(30.083.807)	(82.796.699)	2.322.446	1.617.225
Cash flow from investing activities	(403.986)	(34.736.084)	5.656.518	(1.756.251)
Cash flow from financing activities	(49.027.882)	83.622.913	0	(3.824.826)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(79.515.675)</b>	<b>(33.909.870)</b>	<b>7.978.964</b>	<b>(3.963.852)</b>
Impact of exchange rate differences on cash and cash equivalents	37.961.299	16.751.975	(1.337.231)	695.999
<b>Cash and cash equivalents at the beginning of the period</b>	<b>334.898.985</b>	<b>193.048.916</b>	<b>11.137.336</b>	<b>10.055.237</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>293.344.609</b>	<b>175.891.021</b>	<b>17.779.069</b>	<b>6.787.384</b>

As of March 31st, 2023	Peru	Colombia	Argentina	Brazil
Cash flow from operating activities	(122.457.801)	(49.710.119)	7.294.936	2.855.070
Cash flow from investing activities	(18.568.609)	(18.315.041)	(1.798.430)	(3.270.033)
Cash flow from financing activities	(10.830.475)	36.201.589	1.546.238	(1.156.720)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(151.856.885)</b>	<b>(31.823.571)</b>	<b>7.042.744</b>	<b>(1.571.683)</b>
Impact of exchange rate differences on cash and cash equivalents	(24.216.358)	(6.351.876)	(1.596.197)	(254.408)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>334.155.589</b>	<b>114.157.247</b>	<b>5.388.078</b>	<b>6.428.537</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>158.082.346</b>	<b>75.981.800</b>	<b>10.834.625</b>	<b>4.602.446</b>

## DISCLAIMER

This document contains "forward-looking statements," relating to, among other things, future operating and financial results, project performance, expenses, the impact of acquisitions and divestments, business strategy and any restructuring plans. These statements use words, and variations thereof, such as the future tense verbs generally, "plan", "intend", "expect", "anticipate", "estimate", "maintain", "project", "continue", "reduce" and "grow". We caution you not to rely on these forward-looking statements as the basis for any investment or divestment decisions regarding securities issued by the Company. These statements are based on assumptions and expectations of future events at the time they are made and, therefore, are subject to uncertainty. The information contained in this document pertain to the dates and for the time periods indicated therein, and the company assumes no obligation to update any of the information contained in this document.

If the underlying assumptions prove to be inaccurate, or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections expressed in these forward-looking statements. Uncertainties relate to, among other things, the company's ability to successfully execute its planned projects and strategic plans, the possibility that expected benefits and opportunities may not materialize in the expected timeframe or at all, the impact of divestments, as well as risks related to the political and economic scenario; new regulations or more demanding regulatory changes; breach of rules and/or regulations; inability to attract and retain talent; cyber-attacks; failures or crashes of key systems; technological obsolescence; financial and market risks (exchange rate, inflation, interest rate, credit and liquidity); climate change causing natural disasters that affect operational continuity and/or increase costs in the value chain; inconsistency between ESG declarations and implementation; damage to infrastructure affecting physical security and operational continuity; conflicts with the community; accidents, illnesses or other events that impact the minimum number of people required to operate; failures in the supply chain and inventories; relationships with suppliers who fail to meet minimum standards; sale of products harmful to people's health or safety; inadequate identification and response to the preferences of our current and prospective customers. A more detailed list and description of these risks can be found in the Annual Report and in the notes to the financial statements of Falabella S.A., which are available online at the company's website (<https://investors.falabella.com>), as well as on the website of the Financial Market Commission ([www.cmfchile.cl](http://www.cmfchile.cl)).

## MAIN DEFINITIONS

### Definitions for Non-Banking Business Units:

1. Clients: Consider a person who made at least one purchase at our retailers, online or in-store, or a transaction at our banking businesses in the last 12 months.
2. Loyalty Participants: Customers who have accumulated points in the last 12 months. CMR holders and customers with other means of payment are considered.
3. Total Sales: Total sales are the total value of merchandise sold, including our own products (1P) and those of third parties (3P), through our omni-channel platform covering both physical and online stores. Includes value-added taxes. Calculated with neutral exchange rates.
4. GMV: GMV is gross online sales including VAT using a neutral exchange rate for the Department Stores in Chile, Peru, Colombia and Argentina; Home Improvement in Chile, Peru, Argentina, Brazil and Uruguay; Supermarkets in Chile and Peru; and the Third-party businesses.
5. Online Penetration: Calculated as the ratio of the total gross sales of the online channel and the total gross sales of the online channel plus the physical channel.
6. Same Store Sales (SSS): sales of the same stores in both periods that have been open at least 2/3 of each month of the quarter. Excludes store openings, closings and significant remodeling. All growth is in nominal terms and has been calculated in the local currency of each country. In Argentina they are net of the gross income tax (IIBB).

### Definitions for Banking Business Units:

1. Demand Deposits: Deposits in current and saving accounts, and other demand deposits.
2. Other financial liabilities: Debt instruments issued, bank credits and other financial obligations.
3. Loan-loss provision expense: Provision expense for loan losses, plus write-offs of recoveries.
4. NPL (90+ days): Loans with +90 days delinquency.
5. Passive accounts: Non-interest-bearing accounts, such as checking and saving accounts, with a balance.
6. Credit cards with balance: Number of primary credit cards that have a balance, have been used in the last 24 months, and have their payments up to date or have delinquency of 90 days or less.
7. Average loan: Gross customer loans divided by total credit cards with a balance.
8. Duration: Weighted average of the expected payment flows over the total credit card and consumer loan portfolio. It is calculated from customer payments, taking into account both the contractual maturity flows and the modeling of those without a defined maturity.
9. Basel Index: Effective equity over risk-weighted assets, as defined by each country's financial services regulator.
10. Efficiency ratio - Banks: Operating expense over operating revenue.
11. ROAE - Banks: Net Income of the last 12 months over the simple average of the equity on the last 5 quarters.
12. ROAA - Banks: Net Income of the last 12 months over the simple average of the total assets on the last 5 quarters.

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