

# FINANCIAL RESULTS

Fourth Quarter 2024

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TOTTUS

mallplaza

Banco Falabella

## 1. MAIN INDICATORS 4Q24 US\$

<b>36 million</b> Ecosystem customers	<b>\$3,555 million</b> Revenues (+13% YoY)	<b>\$501 million</b> EBITDA (14.1% margin)	<b>\$221 million</b> Net profit (6.2% margin)
<b>20.6 million</b> Loyalty program participants	<b>535/47</b> Stores / Malls (+4 YoY / +1 YoY)	<b>\$ 6.4 billion</b> Loan portfolio (stable YoY)	<b>\$798 million</b> Online GMV (+7% YoY)

## 2. COMMENTS FROM THE CEO

We closed 2024 with a solid quarter, maintaining the growth momentum in revenue and profitability, and reaffirming the consistent performance we have maintained throughout the year. Thus, we end a year marked by financial consolidation, leaving us in very favorable conditions to face the challenges of 2025. These achievements are the result of solid teamwork and efficient execution of our strategy, reflecting positively on our five business engines. In each of them, we managed to increase sales, improve margins and increase efficiency, also strengthening our omnichannel strategy. With this, we continue to make Falabella an organization that's more agile, customer centered and focused in creating value.

In a macroeconomic environment that is still in the process of recovering, we achieved significant revenue growth, with an annual increase of 8.1%.



**Alejandro González**  
CEO

**We multiplied our EBITDA by 1.7 times YoY, reaching an EBITDA margin of 14.1%, levels not seen since 2021**

Meanwhile, during the last quarter revenue grew 13.5% YoY which, coupled with the 376 bps improvement in gross margin and efficient expenses control (27% SG&A expenses / Revenue), propelled the 71% EBITDA growth (US\$ 501 million), reaching a 14.1% EBITDA margin and a net income 3.1x larger during the same period (US\$ 221 million). All of this allowed us to reduce the

net financial debt over EBITDA ratio of the non-banking business to 2.6x (vs 8.6x in 2Q23). Finally, the solid financial position allowed for the prepayment of US\$ 200 million (US\$ 163 million after derivatives) of the syndicated loan maturing in 2026 in February, and the payment of the outstanding principal of the international bond due in January 2025 at maturity.

This quarter, we continue to strengthen the physical-digital ecosystem of Grupo Falabella. In our Digital Bank, we continue to improve the quality of our portfolio, reducing risk levels and achieving a consolidated NPL of 3.0% (-53 bps vs 3Q24), in line with pre-pandemic levels. This situates us in a favorable position to continue growing in 2025. In Chile, the loan portfolio grew for the first time during the year (+4.8% YoY) and continued as the #1 bank in terms of number of current accounts and credit cards, whereas in Mexico we announced the beginning of the process to become a SOFIPO, which will allow us to expand the range of products and services offered to our customers.

Our retailers closed a successful Christmas season, thanks to an attractive commercial proposition which allowed them to drive revenue growth during the quarter (+14% YoY vs 9% YoY in 3Q24) and to improved their margins. Physical stores stood out for their solid performance (10% consolidated SSS, in local currency), reaffirming the relevance of our omnichannel strategy.

Over 110 million customers visited our shopping malls during the quarter (+6% YoY), reflecting the appeal and dynamism of our offer. In Chile, we inaugurated the Lifestyle sector in Mallplaza Vespucio, strengthening our urban centers strategy. Also, we successfully completed the integration of our shopping centers in Peru, consolidating and strengthening our presence in the country.

These achievements allow us look to 2025 with optimism and with the conviction to continue strengthening our profitability and omnichannel proposition, driven by the potential of our five growth engines. We will continue anticipating the needs of our customers, consolidating ourselves as sustainable company that delivers value for our customers and shareholders everyday.

### 3. EXPLANATIONS FOR 4Q24 RESULTS (US\$ million)<sup>1</sup>

	4Q23	% revenues	4Q24	% revenues	Var (%)
<b>Total sales</b>					
<b>Total sales</b>	<b>3.214</b>		<b>3.507</b>		<b>9%</b>
GMV Online	743		798		7%
GMV own products (1P)	549		584		6%
GMV third-party products (3P)	194		214		10%
Total sales of physical stores	2.471		2.709		10%
<b>Financial Results</b>					
Non-Banking Revenue	2.663	85,0%	3.092	87,0%	16%
Financial Services Revenue	469	15,0%	463	13,0%	-1%
<b>Total Revenue</b>	<b>3.133</b>	<b>100,0%</b>	<b>3.555</b>	<b>100,0%</b>	<b>13%</b>
Gross profit	1.062	33,9%	1.338	37,6%	26%
SG&A expenses	(888)	-28,4%	(959)	-27,0%	8%
<b>EBITDA</b>	<b>293</b>	<b>9,4%</b>	<b>501</b>	<b>14,1%</b>	<b>71%</b>
<b>Net (Loss) Income</b>	<b>71</b>	<b>2,3%</b>	<b>221</b>	<b>6,2%</b>	<b>212%</b>
<b>Balance Sheet</b>					
Cash (non-banking)	1.082		1.644		52%
Gross Loan Book	6.412		6.433		0%
Financial Net Debt (Exc. Banking)	3.224		2.470		-23%

#### Consolidated Revenue

**Revenue (+13.5% YoY)** mainly explained by the growth in local currency of the main retailers. At an operating level, we highlight the retail businesses in Chile (+11.0% YoY) and in Peru (+17.9% YoY, +8.4% YoY in local currency), as well as Falabella Retail in Colombia (+10.7% YoY, +7.9 YoY in local currency), and Mallplaza (+31.8% YoY).

#### Gross profit

**Gross profit expansion (+26.1% YoY)** mainly explained by:

- Banking businesses grew +53.0% YoY (+2,012 bps YoY), mainly due to the operation in Chile that improves 42.5% YoY (+1,848 bps YoY), with a lower level of cost of risk (-38.3% YoY) and, followed by the operations in Colombia and Peru whose cost of risk decreased 50.0% and 30.1% YoY in local currency, respectively.
- Falabella Retail reported an increase of +18,5% YoY (+129 pb YoY) mostly attributed to the operation in Chile which increased its contribution (14.6% YoY, +51 bps), followed by Peru (+26.0% YoY, +158 bps), due to better commercial proposition and inventory management. Meanwhile, Home Improvement increased 23.4% YoY (+174 bps YoY) whereas Tottus grew 16.1% YoY (+71 bps YoY). Meanwhile, Mallplaza increased 36.5% YoY (+305 bps YoY).

#### SG&A expenses

**SG&A contention** reaching an SG&A/Revenue ratio of 27.0% (vs 28.4% in 4Q23) and growing 7.9% YoY (an increase of ~3% in constant currency).

#### EBITDA

With all of the above, we achieved an **EBITDA growth of 1.7 times YoY**, reaching US\$501 million during the quarter (14.1% margin EBITDA).

<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. Furthermore, in the case of Chile, the accounting effects of sales made during the first day of Cyber Day (September 30) are not reflected in the GMV of 4Q24, although the accounting effect of those sales are reflected mainly during this period.

## 4. PROGRESS IN BUSINESSES

### Omnichannel Retail

		4Q23	4Q24	Var %
Revenue – Home Improvement <sup>2</sup>	US\$ million	1,251	1,439	+15%
Revenue – Falabella Retail	US\$ million	1.043	1.196	+15%
Revenue – Tottus	US\$ million	612	691	+13%
Business Partners' sales – Malls	US\$ million	1,753	1,954	+11%
Total Online GMV	US\$ million	743	798	+7%
3P Online GMV	US\$ million	194	214	+10%

- Home Improvement:** During the quarter, we continued to see momentum in the recovery of sales, leveraged by the good performance of the e-commerce, where 1P online GMV grew 18% (24% considering YoY comparability in Cyber events<sup>3</sup>), as well as an increase in SSS in the main markets, due to improvements in customer experience with a strengthened commercial offer and strategies adjusted by channel and customers. In Peru, we began the transformation to Sodimac of 2 Maestro stores (Piura and Trujillo), in line with our renovation strategy. Meanwhile, the *Círculo de Especialistas* reached 2.2 million customers (+1.5% vs 3Q24).
- Falabella Retail:** We closed a successful Christmas season with a 15% revenue growth driven by the solid performance of our stores (+17% SSS in local currency), reflection of our attractive omnichannel proposition. Furthermore, in line with our multi-specialist proposition, we increased in ~40% the summer season fashion events driven by “The Latest, First on Falabella”. Lastly, during December we opened La Molina store in Peru.
- In the online channel, we closed the year with annual 3P online GMV growth of 13%, driven by the addition of more than 2 thousand brands from our hybrid sellers (1P & 3P), in line with the strategy to attract the best brands to Falabella.
- Tottus:** The adjustments to our strategy continue to deliver results, reflected in the 13% YoY consolidated revenue growth. Underscoring the performance of the food segment in Chile, which increased its share over sales (+170 bps YoY), and the consolidated gross margin improvement of 71 bps in comparison to 4Q23. During the quarter, we opened two new stores, in Chile and in Peru, aligned with Tottus' strategy of enhancing the experience and expanding the assortment for our customers.
- Mallplaza:** As part of our GLA growth strategy via brownfield, in 4Q24 we inaugurated the Lifestyle sector of Mallplaza Vespucio in Chile (+20 thousand sqm), reinforcing our urban centers proposal. During the quarter, over 91 million people visited our malls, with an occupancy rate of 96.6%. Also, in December we finalized the integration of the real estate assets in Peru, consolidating and strengthening our presence in said market.



<sup>2</sup> Includes the operations of Sodimac Colombia and Mexico, which do not consolidate in the Financial Statements.

<sup>3</sup> The Cyber Day event in Chile took place on September 30, October 1 and 2 in 2024, while in 2023 it took place during the month of October, impacting the comparability of GMV sales in both periods

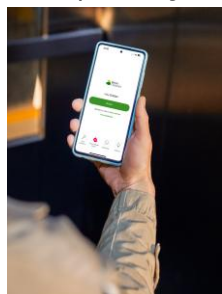


## 4. PROGRESS IN BUSINESSES

### Financial Services

		4Q23	4Q24	Var %
Loan Portfolio <sup>4</sup>	US\$ million	6,412	6,433	0%
Debit and credit card purchases <sup>4</sup>	US\$ million	5,376	6,295	+17%
Consolidated NPL (+90 days) <sup>4</sup>	%	4.8	3.0	-177bps

- We continue to promote innovative solutions that bring us even closer to our clients and open up new opportunities for us. In Chile and Mexico, we launched the Secured Credit Card, which allows our customers to access a credit card backed by a deposit, providing them with all the benefits of our products. Additionally, in Mexico, we launched the *Súper Avance* (cash advance) product while we continue with the process of becoming SOFIPO
- In terms of risk, we continue to observe improvements. The consolidated portfolio with delinquency of +90 days, it reached 3.0% during the quarter, 53 bps lower than the level of 3Q24, reaching levels similar to those prior to the pandemic, which leaves us in a good position to continue expanding our portfolio (Chile grew 4.8% YoY in 4Q24).
- The purchases made with our payment methods by our 8 million active customers (+4.8% YoY) reached US\$6.3 bn during the quarter (+17% YoY), highlighting the growth of 20% in the bank in Chile and 28% in the operation in Mexico. Meanwhile, On Them sales (sales outside of Falabella's ecosystem) increased 20% versus 4Q23, reflecting that an increasing number of customers are selecting us as their primary banking institution.



- Our banks continue to grow in terms of site deposits, surpassing US\$2,100 million, highlighting the 12% and 105% YoY growth in local currency in the banks in Chile and Peru, respectively.
- Also, during the quarter, we opened over 800 thousand credit cards and transactional accounts (+14% YoY), out of which ~40% of the openings were done digitally, highlighting the increases in online credit card openings in Colombia (115% YoY) and Peru (+99% YoY).

### Enablers

		4Q23	4Q24	Var %
Active Loyalty Participants	# million	19.7	20.6	+5%
Click & Collect Penetration	%	45	50	+507bps

### Loyalty

- In October we implemented the Points + Pesos initiative in Chile, in Falabella Retail stores and, starting in February 2025, the initiative also includes Sodimac and Tottus in that country. With this, customers in our ecosystem can complement loyalty program points with money to purchase products.

### Home Delivery

- In line with our omnichannel strategy, 50% of deliveries in 4Q24 were made through Click & Collect system, meanwhile the percentage of 3P sales through Click & Collect system increased 7pp against the same period of the previous year.

<sup>4</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\$ 3,204 million, as of December 2024:

- Non-banking businesses: US\$ 1,644 million (+52% YoY).
- Banking businesses: US\$ 1,560 million (+15% YoY).

### Leverage

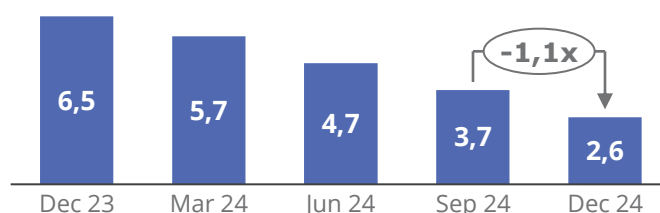
- Financial Debt (after hedging derivatives)<sup>5</sup> of the non-banking businesses reached US\$ 4,114 million as of December 2024, a 4% lower than the comparable period.
- Net Financial Debt reached US\$ 2,470 million as of December 2024, a 23% decrease YoY.
- Net Leverage Ratio<sup>6</sup> from the non-banking businesses decreased to 0.9 times, compared to 1.0 times for the same period of the previous year.

### Net Financial Debt / EBITDA

	Note #	
<b>DEBT (US\$ million)</b>	<b>FS</b>	<b>4Q24</b>
Total Banks	19. a)	746
Total Bonds	19. a)	3.796
Total Other financial liabilities	19. a)	83
Other financial assets	4.	(511)
( - ) Cash and cash equivalents	3.	(1.644)
<b>Net Financial Debt</b>		<b>2.470</b>
<b>EBITDA (US\$ million)</b>		<b>4Q24 LTM</b>
Revenue		10.359
Cost of sales		(6.869)
<b>Gross Margin</b>		<b>3.490</b>
Distribution costs		(173)
Administrative expenses		(2.478)
Other expenses, by function		(112)
Intangible assets amortization		53
PP&E depreciation		375
<b>EBITDA non banking</b>		<b>1.155</b>
Adjustments to exclude IFRS16		(205)
<b>EBITDA non banking w/o IFRS16</b>		<b>950</b>
<b>Net Financial Debt /EBITDA</b>		<b>2,6x</b>

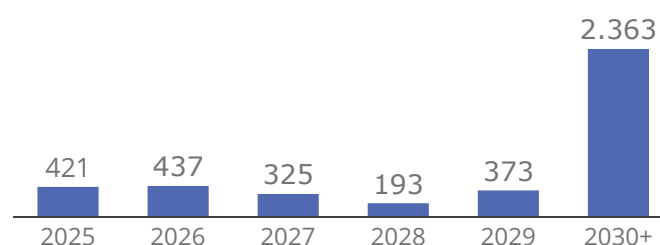
### Net Financial Debt / EBITDA

Non-banking businesses<sup>7</sup>



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

Non-banking businesses, after hedging derivatives<sup>8,9</sup>



### US\$4,114 million

Financial debt  
(non-banking businesses)

\* On January 25, at maturity, the outstanding principal of the 2025 international bond was paid for an amount of US\$209 million (US\$130 million after hedging derivatives). In Feb-25, the prepayment of the USD tranche of the syndicated loan (maturity in 2026) was paid for US\$200 million (US\$163 million after hedging derivatives).

<sup>5</sup> Financial Debt = Bank loans + Bond obligations + Other financial liabilities + Hedging assets + Derivative instruments.

<sup>6</sup> Net leverage ratio = (Total non-banking liabilities - Non-banking cash and cash equivalents) / Total Equity.

<sup>7</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>8</sup> Balances in US\$ are converted at the closing exchange rate for each country.

<sup>9</sup> Total consolidated financial debt does not include Falabella's Banking businesses, which are Banco Falabella Chile, Banco Falabella Peru and Banco Falabella Colombia

## 6. 2025 INVESTMENT PLAN<sup>10</sup>

**Falabella announced investments of US\$ 650 million during 2025**

Our investment plan for 2025 contemplates an increase of 28% compared to the previous year (in US\$), bringing us closer to historical levels again. This strategy seeks to strengthen our physical-digital ecosystem, with a focus on improving our customers' omnichannel experience and continuing to strengthen our profitability. To achieve this, we will continue with a selective expansion of retail formats in the region, while reinforcing omnichannel interaction with our customers.

**Openings, expansions and transformations represent 70% of investments planned for 2025 (US\$ 458 million)**

The plan considers **store openings for US\$ 99 million** to continue developing growth opportunities, with a focus on supermarkets in Peru and Sodimac in Mexico, and **expansions/transformations for US\$ 359 million** to strengthen the physical-digital proposal, improving Mallplaza's assets in Peru and transforming those in Chile, as well as renovating stores to improve the experience within our retailers. With these investments Falabella aims to:

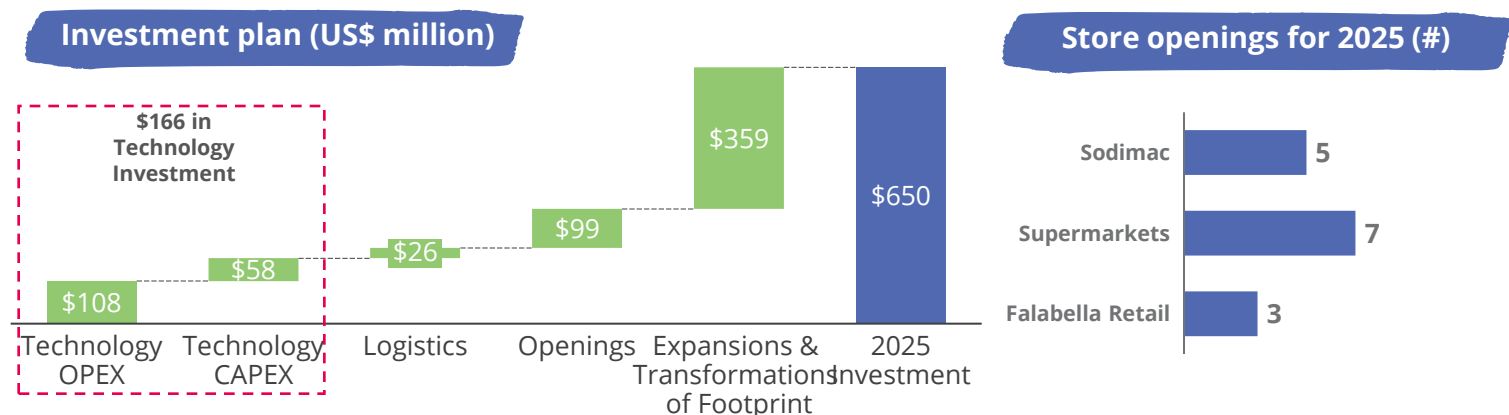
- Consolidate its malls as urban centers, expanding the areas designated for services and the Lifestyle zone.
- Strengthen the specialist strategy of our stores and the value proposition for our customers.
- Optimize the monetization process of physical channels.

**Technology and logistics represent 30% of investments planned for 2025 (US\$ 192 million)**

The plan also considers **US\$ 166 million allocated to technology**, with a strong focus on enhancing the specialist proposal of our e-commerce in the Andean region. Likewise, we continue to promote digital banking, expanding its reach and capabilities. In addition, the plan seeks to install transversal capabilities to the business ecosystem:

- Focus on the shopping experience on our websites, improving both personalization and payment processes and options.
- Optimize store experiences and offer more efficient customer service, through the integration of digital tools.

In **logistics**, the investment considers **US\$ 26 million** with a focus on optimizing inventory management, improving delivery processes and increasing operational efficiency.



<sup>10</sup>The investment plan considers 100% of the investments of Falabella and its subsidiaries, including Sodimac in Colombia and Mexico and Financial Services in Mexico, which we do not consolidate.

## 7. ADVANCES IN ESG

In our more than 135 years of history, we have built our leadership and sustainability based on responsibility for our impacts, innovation and the ability to permanently create value and opportunities for people and society.

### Environmental

- **HuellaChile Recognitions.** All of the Grupo Falabella's businesses in Chile were recognized by the Ministry of the Environment through the HuellaChile program, which encourages public and private organizations to manage and reduce their greenhouse gas (GHG) emissions. Likewise, our businesses were also recognized by **Huella de Carbono Peru**, a program of the Ministry of the Environment of that country, which recognizes the efforts of organizations in managing their GHG emissions.

### Social

- **Talent School Grand Final.** In November, in Chile, the final of the School of Talents Artistic Contest was held, organized by the Falabella Hacienda Escuela program, which seeks to bring students from the network's schools closer to choral music, dance and acting, as a space for cultural and socio-emotional development.
- **Volunteering.** Within the framework of the commemoration of International Volunteer Day, held on December 5 in Chile, the Community of Solidarity Organizations (COS) gave Sodimac a special recognition "for its contribution to strengthening the volunteer ecosystem."

### Governance

- **Falabella among the 10 most sustainable retailing companies in the world, in the Dow Jones Sustainability Index (DJSI) 2024.** We are one of the two Chilean companies present in the World index, in addition to the MILA and Chile indices. For its part, **Mallplaza is consolidating itself as the most sustainable Real Estate company in the region**, being listed in the Chile and MILA indices.
- **Falabella was recognized as "Outstanding Company 2024" in La Voz del Mercado**, a study carried out by the Santiago Stock Exchange, the Institute of Directors of Chile and EY, highlighting the positive perception of our corporate governance.
- **Merco Líderes 2024 Ranking** recognized Alejandro González, CEO of the Grupo Falabella; Francisco Irrázaval, Corporate CEO of Falabella Retail and Eduardo Mizón, CEO of Sodimac Chile; and on behalf of the Board of Directors of Falabella and its subsidiaries, Enrique Ostalé, Carlo Solari, José Luis Del Río, Sandro Solari and Carlos Heller, **among the 100 business leaders with the best reputation in Chile.**

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



## 8. EVENTS DURING THE PERIOD

### Physical expansion

We continue advancing with our selective physical expansion, where we opened:  
October:

- IKEA in the city of Medellín, the third store in that country (13,496 sqm of sales area).
- Sodimac in Guadalajara, reaching 15 stores in Mexico (8,431 sqm of sales area).
- Relocation and expansion of the Sodimac store in Villarrica (11,164 sqm of sales area).

November:

- Tottus in Punta Hermosa, Peru (2,677 sqm of sales area).

December:

- Falabella La Molina, Peru (1,489 sqm of sales area).
- Tottus Quillayes in Santiago, Chile (2,105 sqm of sales area).

### Credit ratings update

During 4Q24, S&P Ratings, Fitch Ratings and Feller Rate, all improved their perspective on their Falabella rating, from negative to stable, with S&P and Fitch maintaining their credit rating in "BB+", whereas Feller maintained it in "AA-". The previous due to the better operational performance of the Company.

### End of tender offer for Falabella Perú

On December 4, 2024, the tender offer launched by the subsidiary Plaza S.A. was successfully closed for the total shares of Falabella Perú S.A.A. (FPS), having registered at closing, acceptances of the tender offer for a total of 3,901,307,326 common shares of FPS, which represent 99.77% of the total shares of FPS, paying an approximate total price of US\$454 million.

### Investor Day Falabella

Our Investor Day was held on December 11, 2024, in Santiago, Chile. At this event, investors had the opportunity to interact with the company's front line and we presented the evolution of our strategy, both globally and in each of our five growth engines.

To review the presentation of the event click [here](#).



### Interim dividend Falabella S.A.

In the Board meeting held on November 12, 2024, the Board approved the distribution of an interim dividend charged against the profits for fiscal year 2024 of \$22 (twenty-two pesos) per share. The aforementioned dividend, was paid on January 8, 2025, to the shareholders holding the single series that were registered in the Shareholders Registry as of January 2, 2025.

## 9. SUBSEQUENT EVENTS

### Financial Debt Payment

In January 2025, the international bond was settled at maturity. Additionally, in February 2025, Falabella made an early payment of US\$ 200 million on bank loans maturing in November 2026.

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### Notes:

All figures in US dollars are calculated at the official exchange rate on January 2nd, 2025: CLP/US\$ 996.46.

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

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

Symbols for currencies: CLP: Chilean pesos; US\$: US dollars; PEN: Peruvian nuevos soles; COP: Colombian pesos; ARS: Argentine pesos; BRL: Brazilian reales; MXN: Mexican pesos.

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

YoY: compared to the same period of last year.

q/q: compared to the immediately preceding quarter.

LTM: last twelve months.

# I RESULTS BY GROWTH ENGINE<sup>11</sup> (CLP million)

## 4Q24

	Sodimac <sup>(11)</sup>			Falabella Retail			Tottus <sup>(11)</sup>					
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)			
Revenues	863.207	1.006.250	16,6%	1.039.609	1.191.570	14,6%	610.002	688.413	12,9%			
Gross Profit	256.266	316.208	23,4%	390.142	462.484	18,5%	150.692	174.980	16,1%			
Gross Margin	29,7%	31,4%	174	37,5%	38,8%	129	24,7%	25,4%	71			
SG&A	(239.415)	(282.283)	17,9%	(360.463)	(354.661)	-1,6%	(132.729)	(149.320)	12,5%			
SG&A / Revenues	-27,7%	-28,1%	(32)	-34,7%	-29,8%	491	-21,8%	-21,7%	7			
Operating Profit	16.851	33.925	101,3%	29.679	107.823	263,3%	17.963	25.660	42,8%			
Operating Margin	2,0%	3,4%	142	2,9%	9,0%	619	2,9%	3,7%	78			
EBITDA	61.186	78.157	27,7%	66.702	146.051	119,0%	44.265	53.264	20,3%			
EBITDA Margin	7,1%	7,8%	68	6,4%	12,3%	584	7,3%	7,7%	48			

	Banco Falabella			Plaza S.A.			Other, elimination & annulment			Falabella		
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)
Revenues	467.527	461.214	-1,4%	106.590	140.528	31,8%	34.627	54.575	57,6%	3.121.562	3.542.550	13,5%
Gross Profit	170.812	261.308	53,0%	92.154	125.775	36,5%	(2.154)	(7.098)	229,5%	1.057.912	1.333.657	26,1%
Gross Margin	36,5%	56,7%	2.012	86,5%	89,5%	305	-6,2%	-13,0%	(679)	33,9%	37,6%	376
SG&A	(180.569)	(196.893)	9,0%	(12.852)	(19.124)	48,8%	40.819	47.040	15,2%	(885.209)	(955.241)	7,9%
SG&A / Revenues	-38,6%	-42,7%	(407)	-12,1%	-13,6%	(155)	117,9%	86,2%	(3.169)	-28,4%	-27,0%	139
Operating Profit	(9.757)	64.415	-760,2%	79.302	106.651	34,5%	38.665	39.942	3,3%	172.703	378.416	119,1%
Operating Margin	-2,1%	14,0%	1.605	74,4%	75,9%	149	111,7%	73,2%	(3.847)	5,5%	10,7%	515
EBITDA	440	75.687	17101,6%	80.744	108.314	34,5%	38.725	38.251	-1,2%	292.062	499.724	71,1%
EBITDA Margin	0,1%	16,4%	1.632	75,8%	77,3%	154	111,8%	70,1%	(4.175)	9,4%	14,1%	475

## 12M24

	Sodimac <sup>(11)</sup>			Falabella Retail			Tottus <sup>(11)</sup>					
	12M23	12M24	(%, pbs)	12M23	12M24	(%, pbs)	12M23	12M24	(%, pbs)			
Revenues	3.478.767	3.687.003	6,0%	3.182.271	3.528.610	10,9%	2.155.660	2.390.198	10,9%			
Gross Profit	1.022.257	1.114.380	9,0%	1.073.574	1.281.981	19,4%	523.809	603.813	15,3%			
Gross Margin	29,4%	30,2%	84	33,7%	36,3%	259	24,3%	25,3%	96			
SG&A	(1.005.673)	(1.059.994)	5,4%	(1.282.664)	(1.245.313)	-2,9%	(502.554)	(536.469)	6,7%			
SG&A / Revenues	-28,9%	-28,7%	16	-40,3%	-35,3%	501	-23,3%	-22,4%	87			
Operating Profit	16.584	54.386	227,9%	(209.090)	36.668	-117,5%	21.255	67.344	216,8%			
Operating Margin	0,5%	1,5%	100	-6,6%	1,0%	761	1,0%	2,8%	183			
EBITDA	187.729	232.883	24,1%	(66.285)	184.404	-378,2%	121.975	173.968	42,6%			
EBITDA Margin	5,4%	6,3%	92	-2,1%	5,2%	731	5,7%	7,3%	162			

	Banco Falabella			Plaza S.A.			Other, elimination & annulment			Falabella		
	12M23	12M24	(%, pbs)	12M23	12M24	(%, pbs)	12M23	12M24	(%, pbs)	12M23	12M24	(%, pbs)
Revenues	1.890.244	1.831.516	-3,1%	419.904	494.605	17,8%	118.513	221.688	87,1%	11.245.359	12.153.620	8,1%
Gross Profit	667.409	949.901	42,3%	362.477	433.816	19,7%	(50.569)	43.369	-185,8%	3.598.957	4.427.260	23,0%
Gross Margin	35,3%	51,9%	1.656	86,3%	87,7%	139	-42,7%	19,6%	6.223	32,0%	36,4%	442
SG&A	(645.201)	(688.953)	6,8%	(45.427)	(59.047)	30,0%	165.751	147.876	-10,8%	(3.315.768)	(3.441.900)	3,8%
SG&A / Revenues	-34,1%	-37,6%	(348)	-10,8%	-11,9%	(112)	139,9%	66,7%	(7.315)	-29,5%	-28,3%	117
Operating Profit	22.208	260.948	1075,0%	317.050	374.769	18,2%	115.182	191.245	66,0%	283.189	985.360	248,0%
Operating Margin	1,2%	14,2%	1.307	75,5%	75,8%	27	97,2%	86,3%	(1.092)	2,5%	8,1%	559
EBITDA	62.573	300.890	380,9%	322.180	380.637	18,1%	112.612	178.778	58,8%	740.784	1.451.560	95,9%
EBITDA Margin	3,3%	16,4%	1.312	76,7%	77,0%	23	95,0%	80,6%	(1.438)	6,6%	11,9%	536

<sup>11</sup> Sodimac considers the Home Improvement operations in Chile, Peru, Brazil, Argentina and Uruguay, excluding the IKEA operation in these countries (Other Segment) and the operations in Colombia and Mexico that are not consolidated. Tottus considers the supermarket businesses in Chile and Peru, under the Tottus and Precio Uno brands. These segments, consolidated by engine, are the linear sum of the businesses by country and do not consider possible intersegment eliminations.

I RESULTS BY BUSINESS UNIT 4Q24 (CLP million)<sup>12</sup>

	Home Improvement Chile			Falabella Retail Chile <sup>(12)</sup>			Tottus Chile		
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)
Revenues	594.159	654.713	10,2%	580.892	657.358	13,2%	259.392	279.663	7,8%
Gross Profit	168.154	199.918	18,9%	229.355	262.923	14,6%	67.633	73.201	8,2%
Gross Margin	28,3%	30,5%	223	39,5%	40,0%	51	26,1%	26,2%	10
SG&A	(165.234)	(180.204)	9,1%	(227.291)	(219.692)	-3,3%	(66.542)	(68.571)	3,0%
SG&A / Revenues	-27,8%	-27,5%	29	-39,1%	-33,4%	571	-25,7%	-24,5%	113
Operating Profit	2.920	19.714	575,1%	2.064	43.231	1994,5%	1.091	4.630	324,4%
Operating Margin	0,5%	3,0%	252	0,4%	6,6%	622	0,4%	1,7%	123
EBITDA	34.269	50.860	48,4%	23.517	63.918	171,8%	16.224	19.228	18,5%
EBITDA Margin	5,8%	7,8%	200	4,0%	9,7%	568	6,3%	6,9%	62

	Banco Falabella Chile			Plaza S.A.		
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)
Revenues	278.015	277.697	-0,1%	106.590	140.528	31,8%
Gross Profit	120.403	171.573	42,5%	92.154	125.775	36,5%
Gross Margin	43,3%	61,8%	1.848	86,5%	89,5%	305
SG&A	(110.008)	(120.195)	9,3%	(12.852)	(19.124)	48,8%
SG&A / Revenues	-39,6%	-43,3%	(371)	-12,1%	-13,6%	(155)
Operating Profit	10.395	51.378	394,3%	79.302	106.651	34,5%
Operating Margin	3,7%	18,5%	1.476	74,4%	75,9%	149
EBITDA	15.773	57.808	266,5%	80.744	108.314	34,1%
EBITDA Margin	5,7%	20,8%	1.514	75,8%	77,1%	132

	Peru <sup>(12)</sup>			Colombia <sup>(12)</sup>			Brazil		
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)
Revenues	900.120	1.056.389	17,4%	318.600	333.973	4,8%	75.496	69.203	-8,3%
Gross Profit	293.269	354.504	20,9%	92.888	134.315	44,6%	26.880	24.617	-8,4%
Gross Margin	32,6%	33,6%	98	29,2%	40,2%	1.106	35,6%	35,6%	(3)
SG&A	(235.203)	(263.023)	11,8%	(108.640)	(103.548)	-4,7%	(25.016)	(22.815)	-8,8%
SG&A / Revenues	-26,1%	-24,9%	123	-34,1%	-31,0%	309	-33,1%	-33,0%	17
Operating Profit	58.066	91.481	57,5%	(15.752)	30.767	-295,3%	1.864	1.802	-3,3%
Operating Margin	6,5%	8,7%	221	-4,9%	9,2%	1.416	2,5%	2,6%	13
EBITDA	88.428	124.992	41,3%	(5.152)	43.406	-942,5%	6.063	5.728	-5,5%
EBITDA Margin	9,8%	11,8%	201	-1,6%	13,0%	1.461	8,0%	8,3%	25

	Other, elimination & annulment <sup>(12)</sup>			Falabella		
	4Q23	4Q24	(%, bps)	4Q23	4Q24	(%, bps)
Revenues	8.298	73.026	779,9%	3.121.562	3.542.550	13,5%
Gross Profit	(32.824)	(13.169)	-59,9%	1.057.912	1.333.657	26,1%
Gross Margin	-395,5%	-18,0%	37.750	33,9%	37,6%	376
SG&A	65.577	41.931	-36,1%	(885.209)	(955.241)	7,9%
SG&A / Revenues	790,2%	57,4%	(73.275)	-28,4%	-27,0%	139
Operating Profit	32.753	28.762	-12,2%	172.703	378.416	119,1%
Operating Margin	394,6%	39,4%	(35.525)	5,5%	10,7%	515
EBITDA	32.196	25.470	-20,9%	292.062	499.724	71,1%
EBITDA Margin	388,0%	34,9%	(35.307)	9,4%	14,1%	475

<sup>12</sup> The evolution of the e-commerce strategy generated changes in the internal management of the Group, as well as in its reporting. Thus, starting the Financial Statements of June 2024, the segments of Falabella Retail in Chile, Peru and Colombia will include the operations of falabella.com, impacting, in turn, the Others, eliminations and annulment segment, as detail in Note 37 of the period's Financial Statements. These adjustments have no impact on a consolidated level.

I RESULTS BY BUSINESS UNIT 12M24 (CLP million)<sup>12</sup>

	Home Improvement Chile			Falabella Retail Chile <sup>(12)</sup>			Tottus Chile		
	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)
Revenues	2.364.993	2.422.084	2,4%	1.860.536	1.964.087	5,6%	983.648	1.020.387	3,7%
Gross Profit	667.169	707.576	6,1%	650.414	743.595	14,3%	249.809	267.369	7,0%
Gross Margin	28,2%	29,2%	100	35,0%	37,9%	290	25,4%	26,2%	81
SG&A	(679.340)	(682.180)	0,4%	(841.719)	(771.884)	-8,3%	(261.131)	(257.769)	-1,3%
SG&A / Revenues	-28,7%	-28,2%	56	-45,2%	-39,3%	594	-26,5%	-25,3%	129
Operating Profit	(12.171)	25.396	-308,7%	(191.305)	(28.289)	-85,2%	(11.322)	9.600	-184,8%
Operating Margin	-0,5%	1,0%	156	-10,3%	-1,4%	884	-1,2%	0,9%	209
EBITDA	108.147	148.910	37,7%	(105.085)	53.288	-150,7%	48.792	68.664	40,7%
EBITDA Margin	4,6%	6,1%	158	-5,6%	2,7%	836	5,0%	6,7%	177

	Banco Falabella Chile			Plaza S.A.		
	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)
Revenues	1.159.055	1.066.679	-8,0%	419.904	494.605	17,8%
Gross Profit	490.068	659.771	34,6%	362.477	433.816	19,7%
Gross Margin	42,3%	61,9%	1.957	86,3%	87,7%	139
SG&A	(384.947)	(411.380)	6,9%	(45.427)	(59.047)	30,0%
SG&A / Revenues	-33,2%	-38,6%	(535)	-10,8%	-11,9%	(112)
Operating Profit	105.121	248.391	136,3%	317.050	374.769	18,2%
Operating Margin	9,1%	23,3%	1.422	75,5%	75,8%	27
EBITDA	126.536	269.661	113,1%	322.180	380.637	18,1%
EBITDA Margin	10,9%	25,3%	1.436	76,7%	77,0%	23

	Peru <sup>(12)</sup>			Colombia <sup>(12)</sup>			Brazil		
	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)
Revenues	3.153.331	3.625.124	15,0%	895.792	1.050.731	17,3%	255.306	274.690	7,6%
Gross Profit	952.498	1.164.263	22,2%	233.090	375.908	61,3%	88.852	99.733	12,2%
Gross Margin	30,2%	32,1%	191	26,0%	35,8%	976	34,8%	36,3%	151
SG&A	(826.128)	(919.471)	11,3%	(339.170)	(383.787)	13,2%	(90.987)	(96.531)	6,1%
SG&A / Revenues	-26,2%	-25,4%	83	-37,9%	-36,5%	134	-35,6%	-35,1%	50
Operating Profit	126.370	244.792	93,7%	(106.080)	(7.879)	-92,6%	(2.135)	3.202	-250,0%
Operating Margin	4,0%	6,8%	275	-11,8%	-0,7%	1.109	-0,8%	1,2%	200
EBITDA	239.366	368.092	53,8%	(72.513)	39.725	-154,8%	13.367	19.590	46,6%
EBITDA Margin	7,6%	10,2%	256	-8,1%	3,8%	1.188	5,2%	7,1%	190

	Other, elimination & annulment <sup>(12)</sup>			Falabella		
	12M23	12M24	(%, bps)	12M23	12M24	(%, bps)
Revenues	152.794	235.233	54,0%	11.245.359	12.153.620	8,1%
Gross Profit	(95.420)	(24.771)	-74,0%	3.598.957	4.427.260	23,0%
Gross Margin	-62,5%	-10,5%	5.192	32,0%	36,4%	442
SG&A	153.081	140.149	-8,4%	(3.315.768)	(3.441.900)	3,8%
SG&A / Revenues	100,2%	59,6%	(4.061)	-29,5%	-28,3%	117
Operating Profit	57.661	115.378	100,1%	283.189	985.360	248,0%
Operating Margin	37,7%	49,0%	1.131	2,5%	8,1%	559
EBITDA	59.994	102.993	71,7%	740.784	1.451.560	95,9%
EBITDA Margin	39,3%	43,8%	452	6,6%	11,9%	536

<sup>12</sup> The evolution of the e-commerce strategy generated changes in the internal management of the Group, as well as in its reporting. Thus, starting the Financial Statements of June 2024, the segments of Falabella Retail in Chile, Peru and Colombia will include the operations of falabella.com, impacting, in turn, the Others, eliminations and annulment segment, as detail in Note 37 of the period's Financial Statements. These adjustments have no impact on a consolidated level.



# II FINANCIAL BUSINESS – MAIN INDICATORS

## Banco Falabella: Net Income Statement

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia		
	4Q23	4Q24	Var. %	4Q23	4Q24	Var. %	4Q23	4Q24	Var. %
<b>Main Results</b>	<i>(Mn CLP)</i>			<i>(Th PEN)</i>			<i>(Mn COP)</i>		
Interest and indexation income	230.715	219.438	-4,9%	298.074	288.926	-3,1%	359.096	255.497	-28,8%
Interest and indexation expense	(62.438)	(35.746)	-42,7%	(62.403)	(40.114)	-35,7%	(196.041)	(121.952)	-37,8%
<b>Net interest and indexation income</b>	<b>168.277</b>	<b>183.692</b>	<b>9,2%</b>	<b>235.671</b>	<b>248.812</b>	<b>5,6%</b>	<b>163.054</b>	<b>133.545</b>	<b>-18,1%</b>
Fee and commission income	45.203	53.565	18,5%	79.101	80.143	1,3%	101.530	122.265	20,4%
Fee and commission expense	(26.864)	(29.678)	10,5%	1.719	(7.716)	-548,8%	(27.510)	(23.578)	-14,3%
<b>Net fee and commission income</b>	<b>18.340</b>	<b>23.888</b>	<b>30,2%</b>	<b>80.820</b>	<b>72.427</b>	<b>-10,4%</b>	<b>74.020</b>	<b>98.687</b>	<b>33,3%</b>
Net income from financial operations	8.636	6.783	-21,5%	3.649	7.910	116,8%	9.742	13.670	40,3%
Other operating net income	2.097	4.694	123,8%	110	1.860	1596,3%	41.388	17.838	-56,9%
<b>Operational Income</b>	<b>197.350</b>	<b>219.056</b>	<b>11,0%</b>	<b>320.250</b>	<b>331.009</b>	<b>3,4%</b>	<b>288.204</b>	<b>263.741</b>	<b>-8,5%</b>
Provision for loan losses	(76.947)	(47.483)	-38,3%	(161.385)	(112.838)	-30,1%	(216.272)	(108.032)	-50,0%
Operating expenses	(110.008)	(120.195)	9,3%	(145.056)	(175.621)	21,1%	(158.523)	(145.331)	-8,3%
<b>Operating Income</b>	<b>10.394</b>	<b>51.378</b>	<b>394,3%</b>	<b>13.808</b>	<b>42.550</b>	<b>208,1%</b>	<b>(86.590)</b>	<b>10.377</b>	<b>-112,0%</b>
<b>Net Income</b>	<b>13.202</b>	<b>41.411</b>	<b>213,7%</b>	<b>9.645</b>	<b>32.509</b>	<b>237,0%</b>	<b>(66.568)</b>	<b>4.642</b>	<b>-107,0%</b>
<b>Efficiency ratio</b>	<b>55,7%</b>	<b>54,9%</b>		<b>45,3%</b>	<b>53,1%</b>		<b>55,0%</b>	<b>55,1%</b>	

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia		
	12M23	12M24	Var. %	12M23	12M24	Var. %	12M23	12M24	Var. %
<b>Main Results</b>	<i>(Mn CLP)</i>			<i>(Th PEN)</i>			<i>(Mn COP)</i>		
Interest and indexation income	968.427	861.591	-11,0%	1.161.795	1.125.593	-3,1%	1.494.781	1.133.016	-24,2%
Interest and indexation expense	(258.679)	(165.815)	-35,9%	(249.919)	(191.025)	-23,6%	(762.219)	(585.410)	-23,2%
<b>Net interest and indexation income</b>	<b>709.748</b>	<b>695.776</b>	<b>-2,0%</b>	<b>911.876</b>	<b>934.568</b>	<b>2,5%</b>	<b>732.562</b>	<b>547.606</b>	<b>-25,2%</b>
Fee and commission income	184.643	194.852	5,5%	317.421	321.821	1,4%	415.557	459.593	10,6%
Fee and commission expense	(72.619)	(100.382)	38,2%	(35.516)	(30.279)	-14,7%	(99.820)	(92.420)	-7,4%
<b>Net fee and commission income</b>	<b>112.024</b>	<b>94.469</b>	<b>-15,7%</b>	<b>281.905</b>	<b>291.541</b>	<b>3,4%</b>	<b>315.737</b>	<b>367.173</b>	<b>16,3%</b>
Net income from financial operations	13.970	40.691	191,3%	18.207	27.074	48,7%	50.909	59.726	17,3%
Other operating net income	5.985	10.236	71,0%	57.405	11.710	-79,6%	129.511	60.735	-53,1%
<b>Operational Income</b>	<b>841.728</b>	<b>841.173</b>	<b>-0,1%</b>	<b>1.269.393</b>	<b>1.264.893</b>	<b>-0,4%</b>	<b>1.228.719</b>	<b>1.035.240</b>	<b>-15,7%</b>
Provision for loan losses	(351.660)	(181.402)	-48,4%	(668.505)	(597.400)	-10,6%	(950.276)	(503.341)	-47,0%
Operating expenses	(384.947)	(411.380)	6,9%	(595.249)	(586.594)	-1,5%	(644.998)	(559.826)	-13,2%
<b>Operating Income</b>	<b>105.120</b>	<b>248.391</b>	<b>136,3%</b>	<b>5.640</b>	<b>80.898</b>	<b>1334,4%</b>	<b>(366.555)</b>	<b>(27.926)</b>	<b>-92,4%</b>
<b>Net Income</b>	<b>92.096</b>	<b>194.026</b>	<b>110,7%</b>	<b>4.837</b>	<b>64.797</b>	<b>1239,6%</b>	<b>(272.783)</b>	<b>(21.578)</b>	<b>-92,1%</b>
<b>Efficiency ratio</b>	<b>45,7%</b>	<b>48,9%</b>		<b>46,9%</b>	<b>46,4%</b>		<b>52,5%</b>	<b>54,1%</b>	

# II FINANCIAL BUSINESS – MAIN INDICATORS

## Banco Falabella: Statement of Financial Position<sup>13,14</sup>

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia		
	dec-23	dec-24	Var. %	dec-23	dec-24	Var. %	dec-23	dec-24	Var. %
<b>Selected Balance Sheet Accounts</b>	<i>(Mn CLP)</i>			<i>(Th PEN)</i>			<i>(Mn COP)</i>		
Cash and deposits in banks	444.625	295.991	-33,4%	402.203	784.742	95,1%	679.661	524.497	-22,8%
Trading investments	1.559.423	1.358.491	-12,9%	475.025	560.604	18,0%	676.034	499.581	-26,1%
Loans from customers, gross	3.944.408	4.132.267	4,8%	3.808.074	3.526.122	-7,4%	5.631.374	4.892.053	-13,1%
Allowance for loan losses	(259.026)	(221.818)	-14,4%	(425.309)	(311.930)	-26,7%	(568.217)	(335.178)	-41,0%
Loans from customers, net	3.685.382	3.910.449	6,1%	3.382.765	3.214.192	-5,0%	5.063.157	4.556.875	-10,0%
Total Assets	6.783.590	6.784.759	0,0%	4.772.681	5.034.304	5,5%	7.154.181	6.121.554	-14,4%
Deposits	1.466.689	1.645.300	12,2%	508.800	1.045.477	105,5%	1.237.691	1.163.829	-6,0%
Time deposits	2.239.846	2.021.464	-9,7%	2.574.608	2.373.714	-7,8%	4.060.999	3.652.553	-10,1%
Total deposits	3.706.535	3.666.764	-1,1%	3.083.408	3.419.191	10,9%	5.298.689	4.816.383	-9,1%
Other financial liabilities	49.087	43.976	-10,4%	421.315	246.960	-41,4%	698.015	0	-100,0%
Total Liabilities	5.717.861	5.611.576	-1,9%	3.882.841	4.074.464	4,9%	6.398.678	5.306.148	-17,1%
Total Equity	1.065.729	1.173.183	10,1%	889.840	959.841	7,9%	755.503	815.406	7,9%
Total Liabilities + Total Equity	6.783.590	6.784.759	0,0%	4.772.681	5.034.304	5,5%	7.154.181	6.121.554	-14,4%
ROAE	8,8%	17,4%		0,6%	7,1%		-31,2%	-2,7%	
ROAA	1,3%	2,9%		0,1%	1,4%		-3,8%	-0,3%	

## Banco Falabella and Financial Services Mexico: Operating data and Ratios<sup>13,14</sup>

	Banco Falabella Chile			Banco Falabella Peru			Banco Falabella Colombia			Financial Services Mexico		
	dec-23	dec-24	Var. %	dec-23	dec-24	Var. %	dec-23	dec-24	Var. %	dic-23	dic-24	Var. %
<b>Operational information</b>	<i>(MM CLP)</i>			<i>(M PEN)</i>			<i>(MM COP)</i>			<i>(M MEX)</i>		
Loans from customers, gross	3.944.408	4.132.267	4,8%	3.808.074	3.526.122	-7,4%	5.631.374	4.892.053	-13,1%	4.228.950	5.176.576	22,4%
Allowance for loan losses	(259.026)	(221.818)	-14,4%	(425.309)	(311.930)	-26,7%	(568.217)	(335.178)	-41,0%	(562.124)	(618.886)	10,1%
Loan delinquency (+90 days)	157.317	110.367	-29,8%	248.076	102.522	-58,7%	348.514	216.624	-37,8%	188.263	182.675	-3,0%
Current, Saving and checking Accounts	1.962.422	2.418.036	23,2%	1.399.354	1.381.122	-1,3%	2.274.128	2.303.836	1,3%	-	-	
Open Accounts (with balance)	2.521.235	2.665.728	5,7%	917.411	911.681	-0,6%	1.053.429	953.250	-9,5%	403.005	457.457	13,5%
Average Loan (local currency)	1.564.475	1.550.146	-0,9%	4.151	3.868	-6,8%	5.345.756	5.131.973	-4,0%	10.494	11.316	7,8%
Duration (months)	10,2	9,5	-6,8%	10,0	9,9	-0,7%	10,1	8,9	-11,4%	4,8	4,7	-1,3%
Branches	89	87	-2,2%	51	50	-2,0%	76	66	-13,2%	-	-	
<b>Ratios</b>												
Loan delinquency / Loans from customers, gross	4,0%	2,7%		6,5%	2,9%		6,2%	4,4%		4,5%	3,5%	
Allowance for loan losses/NPL	1,6	2,0		1,7	3,0		1,6	1,5		3,0	3,4	
Basilea	21,0%	19,3%		18,6%	21,0%		12,8%	14,2%		20,0%	21,0%	

## Sales percentage using our payment methods<sup>15</sup> (LTM)

	% CMR		% Total payments methods of Falabella	
	4Q23	4Q24	4Q23	4Q24
Chile - Falabella	39,0%	37,5%	46,4%	45,5%
Chile - Sodimac	22,6%	22,2%	30,7%	32,2%
Chile - Tottus	12,9%	14,0%	22,8%	26,7%
Perú - Falabella, Sodimac, Tottus	33,3%	31,0%	34,6%	33,4%
Colombia - Falabella y Sodimac	21,1%	18,5%	25,8%	23,5%
México - Sodimac	12,6%	11,9%	12,6%	11,9%

<sup>13</sup> The NPL ratios for the banks in Peru and Colombia differ from what was previously presented, due to account adjustments.

<sup>14</sup> Duration is calculated with the new methodology, described in the Main Definitions section.

<sup>15</sup> Sales percentage using CMR is sales using the credit card compared to total sales for each business. Total payments methods of Falabella considers the sales done through our CMR credit card + debit card of Banco Falabella.

# III CONSOLIDATED RESULTS 4Q24 (CLP million)

	4Q23	% Rev.	4Q24	% Rev.	Var %
Revenues of Non-Banking Operations	2.654.035		3.081.336		16,1%
Revenues of Banking Operations	467.527		461.214		-1,4%
<b>Total Revenues</b>	<b>3.121.562</b>	<b>100,0%</b>	<b>3.542.550</b>	<b>100,0%</b>	<b>13,5%</b>
COGS of Non-Banking Operations	(1.766.935)		(2.008.987)		13,7%
COGS of Banking Operations	(296.715)		(199.906)		-32,6%
<b>Gross Profit</b>	<b>1.057.912</b>	<b>33,9%</b>	<b>1.333.657</b>	<b>37,6%</b>	<b>26,1%</b>
SG&A Expenses (Exc.Dep + Amort.)	(765.850)		(833.933)		8,9%
Depreciation + Amortization	(119.359)		(121.308)		1,6%
<b>SG&amp;A</b>	<b>(885.209)</b>	<b>-28,4%</b>	<b>(955.241)</b>	<b>-27,0%</b>	<b>7,9%</b>
<b>Operational Income</b>	<b>172.703</b>	<b>5,5%</b>	<b>378.416</b>	<b>10,7%</b>	<b>119,1%</b>
EBITDA of Non-Banking Operations	291.621		424.037		45,4%
EBITDA of Banking Operations	441		75.687		17062,6%
<b>EBITDA</b>	<b>292.062</b>	<b>9,4%</b>	<b>499.724</b>	<b>14,1%</b>	<b>71,1%</b>
Other Income	45.652		65.330		43,1%
Net Financial Income / (Cost)	(108.017)		(62.961)		-41,7%
Profit / (Loss) in Associates	6.958		8.105		16,5%
Exchange Rate Differences	15.371		1.884		-87,7%
<b>Non-Operating Profit</b>	<b>(40.036)</b>	<b>-1,3%</b>	<b>12.358</b>	<b>0,3%</b>	<b>NA</b>
<b>Profit Before Tax Expenses</b>	<b>132.667</b>	<b>4,3%</b>	<b>390.774</b>	<b>11,0%</b>	<b>194,6%</b>
Income Tax	(21.001)		(101.047)		381,2%
Minority Interest	(41.231)		(69.669)		69,0%
<b>Net Profit / (Loss)</b>	<b>70.435</b>	<b>2,3%</b>	<b>220.058</b>	<b>6,2%</b>	<b>212,4%</b>
	<b>4Q23</b>	<b>% Rev.</b>	<b>4Q24</b>	<b>% Rev.</b>	<b>Var %</b>
<b>Profit / (Loss) excluding Asset Revaluation*</b>	<b>52.846</b>	<b>1,7%</b>	<b>207.554</b>	<b>5,9%</b>	<b>292,8%</b>

\*Considers the net income effect for the owners of the parent company, excluding minority interest.

## Revenue

- Consolidated revenues reached CLP 3,542,550 million, a 13.5% YoY (+16.1% non-banking segment and -1.4% banking segment), explained by the growth in local currency of our retailers. At an operating level, we highlight the retail businesses in Chile (+11.0% YoY) and in Peru (+17.9% YoY, 8.4% YoY in local currency), as well as Falabella Retail in Colombia (+10.7% YoY, +7.9 YoY in local currency), and Mallplaza (+31.8% YoY).

## Chile

- Retail businesses increased 11.0% YoY. Note that the accounting effects of sales made during the first day of Cyber Day (September 30<sup>th</sup>) are reflected, for the most part, in this quarter, although the reported GMV does not the impact of this first day.
  - Home Improvement (+10.2% YoY): SSS increased 6.4% YoY, whereas the 1P online GMV grew 24% YoY (+34% considering YoY comparability in Cyber events) with a very good performance in the Cyber Day and Black Friday events. In terms of categories, the growth of the Home and Garden categories stands out, driven by seasonal products such as terraces and swimming pools, as well as Tools and Paints. Lastly, in terms of number of transactions, we observed a 6% YoY growth, explained by the good performance of the Retail customer. Also, thanks to an attractive value proposition and adjustments to the commercial proposal strategy we started to see gradual improvements in the B2B segment.

## CONSOLIDATED RESULTS 4Q24 (CLP million) (CONT.)

- Falabella Retail (+13.2% YoY): the physical channel showed a very good performance and registered +20.9% YoY growth in SSS, thanks to a successful Christmas season, as well as a greater flow of tourists in our stores where the electro and apparel categories stand out. Meanwhile, 1P online GMV decreased 6% YoY (+6% YoY considering YoY comparability in Cyber events, first growth since 2021).
- Tottus (+7.8% YoY): 6.1% YoY growth in SSS due to improvement in our value proposition, an optimized promotions strategy and to the growth of the food category with products such as meats and fruits and vegetables category. The online GMV online grew 33% YoY underscoring the good performance of our app and standalone website.
- Online sales by retailers and sellers reached CLP 475,233 million, that is, an 8% YoY increase (+18% considering YoY comparability in Cyber events) and reaching a 24% of online penetration.
- Banking remained practically flat against 4Q23 (-0.1% YoY), meanwhile the loan portfolio recorded year over year growth for the first time in the year (+4.8% YoY). Finally, it's worth noting that net interest income increased by 9.2% YoY, driven by a reduced cost of funding, while net commission revenue increased 30.2% YoY.
- Mallplaza registered an 31.8% increase YoY, due to historical occupancy levels, the UF indexation and to the consolidation of the operations of Mallplaza Peru and Open Peru, starting the month of December.

### Peru

- Starting the month of December 2024, the operations of Mallplaza Peru and Oper Peru are consolidated under the segment of Plaza S.A.
- Consolidated revenue grew 17.4% YoY, while the revenue of the retailers increased 17.9% YoY (+8.4% in local currency):
  - Home Improvement (+16.4% YoY, 8.4% in local currency): mainly explained by the Home categories as well as positive performance of our Retail customers.
  - Falabella Retail (+20.6% YoY, +10,3% in local currency): explained by the increase of the physical channel (SSS of +11.4% YoY), as well as the online channel. The previous due to higher level of sales of apparel, beauty and electronics, thanks to an attractive commercial proposal during the Christmas season.
  - Tottus (+16.6% YoY, +7.0% in local currency): driven by the food categories and a good Christmas season campaign, as well as by the good performance of Precio Uno (+15.5% YoY in local currency) and the app.
- The banking business grew by 13.4% YoY, (-1.7% in local currency), with a loan portfolio that decreased 7.4% YoY in local currency. Net interest income grew 5.6% in local currency.

### Colombia

- Consolidated revenue increased 4.8% YoY.
- Falabella Retail revenues increased 10.7% YoY (+7.9% in local currency), mostly explained by a recovery in the apparel and fragrances categories in the stores.
- Meanwhile, banking revenues decreased 16.4% YoY (-21.2% in local currency), in line with the loan portfolio that despite increasing 1.5% quarter over quarter it decreased 13.1% YoY in local currency. Meanwhile, net commission income rose by 33.3%, both in local currency

### Brazil

- Revenues decreased 8.3% YoY (+0.3% in local currency), explained by increased rainfall and more moderate temperatures compared to the 2023 season.

## Operating Income

- Operating income reached CLP 378,416 million which represents an increase of 2,2 times versus the amount recorded in 4Q23, due to:
  - Consolidated gross profit increased 26.1% YoY.

## III CONSOLIDATED RESULTS 4Q24 (CLP million) (CONT.)

- SG&A expenses contention reflected a consolidated SG&A expenses/Revenue ratio of 27.0% (vs 28.4% in 4Q23) demonstrating the efforts in operational efficiency. Nevertheless, SG&A expenses grew 7.9% YoY, impacted by exchange rate effects and by the application of the IAS 29 standard in Argentina, which resulted in a positive GAV of CLP 4,797 million in 4Q23 in said country.

### Chile

- Operating income of the three retailers was CLP67,576 million, which translates to an increase of 11x when compared to 4Q23. This is mainly explained by a larger contribution from Falabella Retail, along with the gross margin improvement of 51ps due to an improved commercial proposition, lower levels of promotional activity and the good performance of our private label brands, which translated to a margin recovery, particularly of the apparel category, followed by the operational improvement of Home Improvement attributed to the sustained margin improvements due to lower levels of promotional activity and to better negotiations with suppliers and, to a lesser extent, to the operational improvement in Tottus.
- Consolidated SG&A expenses of the retailers increased 2.0 % YoY, underscoring the operation of Falabella Retail whose SG&A expenses decreased 3.3% YoY, leveraged in operational improvements of the online channel.
- Meanwhile, operational income from Banco Falabella Chile reached CLP 51,378 million, which represents a 394.3% increase versus the same period of the previous year. This is mostly explained by the gross profit increase of 42.5% YoY, due to lower levels of cost of risk (-38.3% YoY).

### Peru

- Operational income reached CLP 91,481 million (+57.5% YoY), mainly due to higher contribution in terms of gross profit from Falabella Retail (+158 bps of gross margin improvement versus 4Q23), followed by Tottus and Banco Falabella. Consolidated SG&A expenses expanded 11.8% YoY.

### Colombia

- Operational income registered a gain of CLP 30,767 million, versus a loss of CLP 15,752 million in 4Q23. The gross margin improvement (+1,106 bps YoY) is mainly explained by lower cost of risk in the bank and, to a lesser extent, to the improvement in Falabella Retail. At a consolidated level, SG&A expenses decreased 4.7% YoY.

### Brazil

- Operational income recorded a profit of CLP 1,802 million a 3.3% lower than the comparable period. This, explained by a gross profit expansion of 8.4% and SG&A expenses that decreased 8.8% YoY.

## Non-operating Income and Net Income

Non-operating income recorded a gain of CLP 12,358 million during the quarter compared to the loss of CLP 40,036 million recorded in 4Q23, mainly due to higher net financial income.

Given all the above, net income for the quarter was CLP 220,058 million (+CLP 207,554 million excluding the net effect of asset revaluation), being 3.1x higher than the profit of CLP 70,435 million in 4Q23 (+CLP 52,846 million excluding the net effect of asset revaluation). In terms of the businesses, there is a better contribution from Falabella Retail in Chile and Colombia, Banco Falabella in Chile, Mallplaza and Home Improvement in Chile.



## III CONSOLIDATED RESULTS 12M24 (CLP million)

	12M23	% Rev.	12M24	% Rev.	Var %
Revenues of Non-Banking Operations	9.355.115		10.322.104		10,3%
Revenues of Banking Operations	1.890.244		1.831.516		-3,1%
<b>Total Revenues</b>	<b>11.245.359</b>	<b>100,0%</b>	<b>12.153.620</b>	<b>100,0%</b>	<b>8,1%</b>
COGS of Non-Banking Operations	(6.423.567)		(6.844.745)		6,6%
COGS of Banking Operations	(1.222.835)		(881.615)		-27,9%
<b>Gross Profit</b>	<b>3.598.957</b>	<b>32,0%</b>	<b>4.427.260</b>	<b>36,4%</b>	<b>23,0%</b>
SG&A Expenses (Exc.Dep + Amort.)	(2.858.173)		(2.975.700)		4,1%
Depreciation + Amortization	(457.595)		(466.200)		1,9%
<b>SG&amp;A</b>	<b>(3.315.768)</b>	<b>-29,5%</b>	<b>(3.441.900)</b>	<b>-28,3%</b>	<b>3,8%</b>
<b>Operational Income</b>	<b>283.189</b>	<b>2,5%</b>	<b>985.360</b>	<b>8,1%</b>	<b>248,0%</b>
EBITDA of Non-Banking Operations	678.211		1.150.669		69,7%
EBITDA of Banking Operations	62.573		300.891		380,9%
<b>EBITDA</b>	<b>740.784</b>	<b>6,6%</b>	<b>1.451.560</b>	<b>11,9%</b>	<b>95,9%</b>
Other Income	226.571		195.718		-13,6%
Net Financial Income / (Cost)	(369.467)		(310.972)		-15,8%
Profit / (Loss) in Associates	19.932		25.687		28,9%
Exchange Rate Differences	38.739		(2.549)		NA
<b>Non-Operating Profit</b>	<b>(84.225)</b>	<b>-0,7%</b>	<b>(92.116)</b>	<b>-0,8%</b>	<b>9,4%</b>
<b>Profit Before Tax Expenses</b>	<b>198.964</b>	<b>1,8%</b>	<b>893.244</b>	<b>7,3%</b>	<b>348,9%</b>
Income Tax	(10.379)		(257.840)		2384,2%
Minority Interest	(127.944)		(154.461)		20,7%
<b>Net Profit / (Loss)</b>	<b>60.641</b>	<b>0,5%</b>	<b>480.943</b>	<b>4,0%</b>	<b>693,1%</b>

	12M23	% Rev.	12M24	% Rev.	Var %
<b>Profit / (Loss) excluding Asset Revaluation*</b>	<b>(34.561)</b>	<b>-1,1%</b>	<b>435.618</b>	<b>12,3%</b>	<b>NA</b>

\*Considers the net income effect for the owners of the parent company, excluding minority interest.

### Revenue

- Consolidated revenue reached CLP 12,153,620 million, an 8.1% YoY increase (+10.3% non-banking businesses and -3.1% banking businesses), explained by the better performance of the main retailers, and to the positive effect of the depreciation of the Chilean peso. Among the operations that stand out are the retail businesses in Peru (+15.7% YoY, +3.2% YoY in local currency) and in Chile (+3.8% YoY), Falabella Retail in Colombia (+18.6% YoY, +3.0% YoY in local currency) and Mallplaza (+17.8% YoY). Partially offset by the banking business in Chile (-8.0% YoY).

### Chile

- Revenue from the retail businesses increased 3.8% YoY, mainly explained by:
  - Home Improvement (+2.4% YoY): mainly thanks to the categories associated with hardware and home and a positive performance of the online channel where the 1P online GMV grew 19% YoY during the period.
  - Falabella Retail (+5.6% YoY): the physical channel shows a greater recovery when compared to the online channel, highlighting the growths of the apparel and electro categories.
  - Tottus (+3.7% YoY): the revenues have been favored by the strategy to increase the penetration share of sales of the food categories.

## CONSOLIDATED RESULTS 12M24 (CLP million) (CONT.)

- Online sale by retailers and sellers reached CLP 1,551,925 million (+8% YoY), reaching an online penetration of 23%.
- Banking revenue fell by 8.0% YoY, meanwhile the loan portfolio recorded year over year growth for the first time in the year (+4.8% YoY).
- Mallplaza recorded an increase of 17.8% YoY, due to a greater extent to higher levels of occupation and to UF indexation and, to a lesser extent, to the consolidation of the operations of Mallplaza Peru and Open Peru, starting the month of December.

### Peru

- Consolidated revenue increased 15.0% YoY.
  - Home Improvement (+10.8% YoY, -1.2% in local currency): strongly affected by the decline in the categories associated with hardware and construction materials.
  - Falabella Retail (+18.2% YoY, +5.4% in local currency): mainly impacted due to the recovery in the apparel category.
  - Tottus (+16.9% YoY, +4.2% in local currency): growth explained to a greater extent by the CPG category.
- Banking revenues increased 9.0% YoY, (-5.0% in local currency), with a loan portfolio that decreased 7.4% YoY in local currency and net interest and indexation income that increased 2.5% in local currency. Meanwhile, commission income increased compared to the previous year (+3.4% YoY in local currency).

### Colombia

- Consolidated revenue increased 17.3% YoY, largely explained by the depreciation of the Chilean peso.
- The revenues from Falabella Retail increased 18.6% YoY (+3.0% in local currency), mostly attributed to the apparel category, offset by a lower dynamism in consumption, mainly in the electro and décor categories.
- Banking revenue remained virtually flat +0.6% YoY (-18.9% in local currency), in line with the decline in the loan portfolio in local currency (-13.1% YoY).

### Brazil

- Revenues increased 7.6% YoY (+3.6% in local currency), due to higher retail demand YoY.

## Operational Income

- Operational income reached CLP 985,360 million, which represents an increase of 3.5 times from that of 12M23, due to:
  - Consolidated gross profit increased 23.0% YoY.
  - SG&A contention that recorded an SG&A expenses / Revenue ratio of 28.3% (vs 29.5% in 12M23) and an increased of 3.8% YoY, below inflation rates in our main markets, reflecting the operational efficiency efforts implemented.

### Chile

- Operational income of the retail businesses was CLP 6,708 million, profit that compares to the loss of CLP 214,798 million registered the previous year. This is mainly explained by a larger contribution from Falabella Retail, along with a gross margin improvement of 290 bps, due to an improved commercial proposition, lower levels of promotional activity and reduction of the purchasing cycle, which translated to a margin recovery. In line with this, consolidated SG&A expenses of the retailers decreased 3.9% during the period with an 8.3% YoY decrease in Falabella Retail, leveraged in operational improvements of the online channel, with SG&A expenses remaining flat YoY in Sodimac and decreasing 1.3% YoY in Tottus.
- Operational income of Banco Falabella Chile reached CLP 248,391 million, which is 2,4 times higher than that of the comparable period. This was mostly attributed to the gross margin profit increase of 34.6% YoY, due to lower cost of risk level (-48.4% YoY).

## III CONSOLIDATED RESULTS 12M24 (CLP million) (CONT.)

### Peru

- Operational income reached CLP 244,792 million (+1.9 times YoY), mainly due to the effect of the depreciation of the Chilean peso and to a larger gross profit contribution, to a larger extent, of Falabella Retail and Tottus and to a lesser extent, of Banco Falabella and Sodimac. Consolidated SG&A expenses expanded 11.3% YoY, impacted by the depreciation of the Chilean peso.

### Colombia

- Operational income recorded a loss of CLP 7,879 million, versus the loss of CLP 106,080 million in 12M23. The gross margin improvement (+976 bps YoY) is mainly explained by lower cost of risk in the bank. At a consolidated level, SG&A expenses increased 13.2% YoY, impacted by the depreciation of the Chilean peso.

### Brazil

- Operational income registered a gain of CLP 3,202 million, versus the loss of CLP 2,135 million from the comparable period. The latter, explained by an expansion in gross profit (+12.2% YoY) larger than the increase in SG&A expenses (+6.1% YoY).

## Non-operating Income and Net Income

Non-operating income was a loss of CLP 92,116 million for the period, which is compared to the loss of CLP 84,225 million in 12M23, mainly due to the lower fair value of investment properties and to losses in exchange rate differences versus the comparable period, partially offset by higher net financial income.

Given all the above, net income for the year reached CLP 480,943 million (+CLP 435,618 million excluding the net effect of asset revaluation), which compares to a profit of CLP 60,641 million (loss of CLP 34,561 million excluding the net effect of asset revaluation) of the comparable period. In terms of the businesses, there is a better performance from Falabella Retail Chile, Banco Falabella in Chile and Colombia, Falabella Retail in Peru and Home Improvement in Chile.

IV RETAIL REVENUE (CLP million)<sup>16,17</sup>

	4Q23	4Q24	Var %	Var Local Currency %	SSS Local Currency %
<b>Chile</b>					
Home Improvement	594.159	654.713	10,2%	10,2%	6,4%
Falabella Retail	580.892	657.358	13,2%	13,2%	20,9%
Tottus	259.392	279.663	7,8%	7,8%	6,1%
<b>Peru</b>					
Home Improvement	179.911	209.471	16,4%	8,4%	7,6%
Falabella Retail	268.609	323.812	20,6%	10,3%	11,4%
Tottus	350.611	408.751	16,6%	7,0%	6,8%
<b>Colombia</b>					
Home Improvement	332.512	374.084	12,5%	12,0%	9,1%
Falabella Retail	190.108	210.401	10,7%	7,9%	14,2%
<b>Argentina</b>					
Home Improvement	(6.586)	49.708	-854,7%	90,0%	99,4%
<b>Brazil</b>					
Home Improvement	75.496	69.203	-8,3%	0,3%	1,1%
<b>Mexico</b>					
Home Improvement	50.575	53.375	5,5%	12,4%	0,0%
	<b>12M23</b>	<b>12M24</b>	<b>Var %</b>	<b>Var Local Currency %</b>	
<b>Chile</b>					
Home Improvement	2.364.993	2.422.084	2,4%	2,4%	
Falabella Retail	1.860.536	1.964.087	5,6%	5,6%	
Tottus	983.648	1.020.387	3,7%	3,7%	
<b>Peru</b>					
Home Improvement	702.725	778.611	10,8%	-1,2%	
Falabella Retail	854.193	1.009.893	18,2%	5,4%	
Tottus	1.172.012	1.369.811	16,9%	4,2%	
<b>Colombia</b>					
Home Improvement	1.123.842	1.384.575	23,2%	4,2%	
Falabella Retail	467.541	554.631	18,6%	3,0%	
<b>Argentina</b>					
Home Improvement	87.243	132.119	51,4%	139,1%	
<b>Brazil</b>					
Home Improvement	255.306	274.690	7,6%	3,6%	
<b>Mexico</b>					
Home Improvement	176.940	197.355	11,5%	7,2%	

<sup>16</sup> All changes are in nominal terms and have been calculated both in Chilean pesos and the local currency for each country.

<sup>17</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.

## V GROSS MERCHANDISE VOLUME – ONLINE (GMV) (CLP million)<sup>18</sup>

GMV	4Q23	% Total	4Q24	% Total	Var %	LTM
<b>Own products (1P)</b>	<b>547.258</b>	<b>74%</b>	<b>581.804</b>	<b>73%</b>	<b>6%</b>	<b>1.909.736</b>
Home improvement	176.686	24%	209.269	26%	18%	696.904
Falabella Retail	335.553	45%	332.036	42%	-1%	1.079.679
Tottus	35.019	5%	40.499	5%	16%	133.153
<b>Third party products (3P)</b>	<b>193.206</b>	<b>26%</b>	<b>213.186</b>	<b>27%</b>	<b>10%</b>	<b>659.552</b>
<b>Total GMV</b>	<b>740.464</b>	<b>100%</b>	<b>794.990</b>	<b>100%</b>	<b>7%</b>	<b>2.569.288</b>

GMV by country	4Q23	% Total	4Q24	% Total	Var %	LTM
Chile	441.719	60%	475.233	60%	8%	1.551.925
Peru	176.755	24%	199.034	25%	13%	657.525
Colombia	81.060	11%	84.427	11%	4%	226.138
Others	40.930	6%	36.297	5%	-11%	133.701
<b>Total GMV by country</b>	<b>740.464</b>	<b>100%</b>	<b>794.990</b>	<b>100%</b>	<b>7%</b>	<b>2.569.288</b>

## VI ONLINE PENETRATION

Online Penetration	4Q23	4Q24	LTM 4Q23	LTM 4Q24
Home Improvement	16%	18%	14%	16%
Falabella Retail	39%	36%	40%	39%
Tottus	5%	5%	5%	5%
<b>Total</b>	<b>23%</b>	<b>23%</b>	<b>21%</b>	<b>22%</b>

<sup>18</sup> Figures from Argentina have been re-expressed to nullify the effect of hyperinflation. As of the report of 1Q24 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>19</sup>

	December 2023		December 2024	
	Sales Area (sqm)	Stores (#)	Sales Area (sqm)	Stores (#)
<b>Chile</b>				
Home Improvement	778.352	86	791.085	87
Falabella Retail	309.551	45	300.940	44
Tottus	210.445	72	212.550	73
IKEA	27.055	2	27.055	2
<b>Peru</b>				
Home Improvement	391.650	56	385.241	55
Falabella Retail	197.089	35	196.909	35
Tottus	286.646	89	289.483	90
<b>Colombia</b>				
Home Improvement	388.753	41	400.729	42
Falabella Retail	182.508	26	177.826	26
IKEA	14.360	1	43.106	3
<b>Argentina</b>				
Home Improvement	72.207	7	72.207	7
<b>Brazil</b>				
Home Improvement	193.669	54	190.466	52
<b>Uruguay</b>				
Home Improvement	33.619	4	33.619	4
<b>Mexico</b>				
Home Improvement	115.122	13	132.674	15
<b>Total Stores</b>	<b>3.201.025</b>	<b>531</b>	<b>3.253.890</b>	<b>535</b>

VIII

## NUMBER OF SHOPPING CENTERS AND LEASABLE AREA OF REAL ESTATE OPERATORS<sup>20,21, 22</sup>

	December 2023		December 2024	
	GLA (sqm)	Shopping Malls (#)	GLA (sqm)	Shopping Malls (#)
<b>Chile</b>				
Mallplaza	1.429.028	17	1.448.664	17
Open	224.169	10	224.146	10
<b>Peru</b>				
Mallplaza	620.719	15	619.716	15
<b>Colombia</b>				
Mallplaza	200.814	4	271.987	5
<b>Total Real Estate</b>	<b>2.474.730</b>	<b>46</b>	<b>2.564.514</b>	<b>47</b>

<sup>19</sup> The sales area includes the checkout line. This definition may differ from how other market players measure it.

<sup>20</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>21</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.

<sup>22</sup> Starting from 4Q24, the GLA in square meters corresponding to Open Plaza Peru's operations was incorporated under Mallplaza Peru.

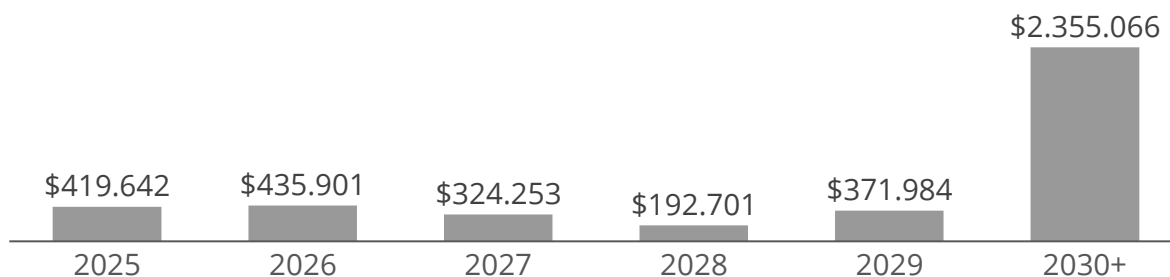
## IX COLLECTION DAYS<sup>23</sup>, PAYMENT DAYS AND INVENTORY DAYS<sup>24</sup>

Chile	Home Improvement		Falabella Retail		Tottus		Plaza S.A.	
	4Q23	4Q24	4Q23	4Q24	4Q23	4Q24	4Q23	4Q24
Average Collection Period	11,6	14,6	10,6	10,8	6,2	7,3	46,0	47,0
Average Payment Period	45,8	53,0	57,8	60,8	45,3	44,1	NA	NA
Days of Inventory	77,1	80,4	82,2	74,9	43,7	44,4	NA	NA

International Businesses <sup>25</sup>	Peru		Colombia		Brazil	
	4Q23	4Q24	4Q23	4Q24	4Q23	4Q24
Average Collection Period	5,2	3,7	6,4	6,9	63,8	61,4
Average Payment Period	52,8	55,1	82,0	78,8	101,3	106,0
Days of Inventory	77,6	75,6	90,6	85,4	128,0	129,2

## X LEVERAGE AND DEBT MATURITY PROFILE (CLP million)<sup>26</sup>

DEBT (CLP\$ million)	Note #		EBITDA (CLP\$ million)		4Q24 LTM
	FS	4Q24	Revenue	Cost of sales	
Total Banks	19. a)	743.334			10.322.104
Total Bonds	19. a)	3.782.765			(6.844.745)
Total Other financial liabilities	19. a)	82.440			<b>3.477.359</b>
Other financial assets	4.	(508.992)			(172.518)
( - ) Cash and cash equivalents	3.	(1.638.385)			(2.469.130)
<b>Net Financial Debt</b>		<b>2.461.163</b>			(111.299)
					52.478
					373.780
					<b>1.150.669</b>
					(203.897)
					<b>946.772</b>
					<b>2,6x</b>



Consolidated Financial Debt (non-banking businesses): CLP 4.099.548 million

<sup>23</sup> Collection days do not include receivables from Promotora CMR and retail formats, which are Department Stores, Home Improvement and Supermarkets.

<sup>24</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>25</sup> These indicators include retail businesses only, except for Peru, which includes Maestro's two real estate companies.

<sup>26</sup> Financial Debt = Bank loans + Bond obligations + Other financial liabilities + Hedging assets + Derivative instruments

## CONSOLIDATED FINANCIAL STATEMENTS – STATEMENT OF INCOME

	As of December 31st, 2024 TH\$	As of December 31st, 2023 TH\$
<b>Statement of Income</b>		
<b>Non-banking Business</b>		
Revenue from continuing operations	10.322.104.478	9.355.114.657
Cost of sales	(6.844.745.108)	(6.423.567.144)
<b>Gross Profit</b>	<b>3.477.359.370</b>	<b>2.931.547.513</b>
Distribution costs	(172.518.138)	(186.697.560)
Administrative expenses	(2.469.130.361)	(2.357.878.581)
Other expenses, by function	(111.299.137)	(125.990.851)
Other gains (losses)	195.716.954	226.571.067
Financial income	102.808.226	46.977.320
Financial expenses	(350.758.042)	(350.424.957)
Equity interest in profits (losses) of associates accounted for using the equity method	24.797.081	19.044.549
Foreign currency translation	(2.548.839)	38.739.340
Income from indexation units	(63.021.636)	(66.019.020)
<b>Profit (Loss), before Taxes</b>	<b>631.405.478</b>	<b>175.868.820</b>
Income tax profit (expense)	(200.897.069)	(27.913.013)
<b>Profit (Loss) from Non-banking Business</b>	<b>430.508.409</b>	<b>147.955.807</b>
<b>Banking Services (Presentation)</b>		
Interest revenue	1.387.171.214	1.478.556.460
Interest expenses	(338.960.100)	(448.056.203)
<b>Net Income from Interest</b>	<b>1.048.211.114</b>	<b>1.030.500.257</b>
Indexation revenue	35.532.885	41.291.160
Indexation expenses	(25.650.678)	(27.366.890)
<b>Net Income from Indexation</b>	<b>9.882.207</b>	<b>13.924.270</b>
Fee revenue	382.301.650	348.379.315
Fee expenses	(129.378.532)	(102.362.057)
<b>Net Fee Income</b>	<b>252.923.118</b>	<b>246.017.258</b>
Net income from financial operations	54.446.125	41.804.830
Net exchange gains (losses)	6.850.842	(1.097.673)
Other operating income	26.509.757	22.017.939
Provision for loan losses	(448.921.502)	(685.758.079)
<b>Total Operating Income, net</b>	<b>949.901.661</b>	<b>667.408.802</b>
Employee remunerations and expenses	(163.384.107)	(152.907.769)
Administrative expenses	(441.720.718)	(405.226.486)
Depreciation and amortization	(39.942.417)	(40.364.506)
Other operating expenses	(43.905.909)	(46.701.967)
<b>Total Operating Expenses</b>	<b>(688.953.151)</b>	<b>(645.200.728)</b>
<b>Operating Income</b>	<b>260.948.510</b>	<b>22.208.074</b>
Income from equity method investments in companies	890.322	886.961
<b>Income before Income Taxes</b>	<b>261.838.832</b>	<b>23.095.035</b>
Income tax expense	(56.942.852)	17.533.669
<b>Profit (loss) from Banking Business</b>	<b>204.895.980</b>	<b>40.628.704</b>
<b>Profit (Loss)</b>	<b>635.404.389</b>	<b>188.584.511</b>
<b>Profit (loss), Attributable to:</b>		
Owners of the parent	480.943.269	60.640.788
Non-controlling interests	154.461.120	127.943.723
<b>Profit (Loss)</b>	<b>635.404.389</b>	<b>188.584.511</b>
<b>Earnings (loss) per share</b>		
<b>Basic earnings (loss) per share</b>		
Basic earnings (loss) per share from continuing operations	0,192	0,024
<b>Basic Earnings (Loss) per Share</b>	<b>0,192</b>	<b>0,024</b>
<b>Diluted Earnings (Loss) per Share</b>		
Diluted earnings (loss) per share from continuing operations	0,192	0,024
<b>Diluted Earnings (Loss) per Share</b>	<b>0,192</b>	<b>0,024</b>

## CONSOLIDATED FINANCIAL STATEMENTS – BALANCE SHEET

	As of December 31st, 2024 TH\$	As of December 31st, 2023 TH\$
<b>Balance Sheet</b>		
<b>Assets</b>		
<b>Non-banking Businesses</b>		
<b>Current assets</b>		
Cash and cash equivalents	1.638.385.191	1.077.819.144
Other financial assets	149.409.699	38.397.594
Other non-financial assets	150.866.320	152.690.755
Trade and other accounts receivable	496.440.453	453.631.138
Accounts receivable from related parties	18.134.711	31.277.386
Inventory	1.684.564.942	1.538.539.323
Tax assets	90.685.950	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>4.228.487.266</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	235.811.138	78.601.331
<b>Non-current assets or disposal groups classified as held for sale or as held for distribution to owners</b>	<b>235.811.138</b>	<b>78.601.331</b>
<b>Total Current Assets</b>	<b>4.464.298.404</b>	<b>3.474.663.885</b>
<b>Non-current Assets</b>		
Other financial assets	411.897.329	344.097.809
Other non-financial assets	72.096.177	54.881.331
Accounts receivable from clients	71.282.998	26.749.492
Accounts receivable to related parties	30.909.031	32.078.766
Investments accounted for using the equity method	381.476.705	370.041.985
Intangible assets other than goodwill	240.019.893	281.914.926
Goodwill	687.154.476	660.123.340
Property, plant and equipment	3.909.695.152	3.855.247.147
Investment properties	4.893.232.252	4.650.455.620
Deferred tax assets	633.217.565	605.177.869
<b>Total Non-current Assets</b>	<b>11.330.981.578</b>	<b>10.880.768.285</b>
<b>Total Assets – Non-banking Business</b>	<b>15.795.279.982</b>	<b>14.355.432.170</b>
<b>Banking Services Assets (Presentation)</b>		
Cash and bank deposits	623.511.756	695.635.844
Transactions with settlement in progress	116.883.940	41.148.514
Financial assets at fair value held for trading	469.091.803	171.402.004
Retro-purchase agreements and securities loans	11.344.807	10.843.808
Debt financial instruments	122.289.433	132.959.167
Financial derivative contracts	715.383.422	696.710.038
Due from banks	9.395.914	2.100.357
Loans and receivables from clients - Commercial	73.531.841	75.664.738
Loans and receivables from clients - Mortgage	640.051.754	618.657.583
Loans and receivables from clients - Consumer	5.111.178.283	4.998.092.528
Financial assets at fair value with impact in other comprehensive income	998.809.575	1.499.981.937
Investments in companies	5.162.193	4.683.545
Intangibles	63.007.626	67.288.067
Property, plant and equipment	48.414.576	56.097.087
Current taxes	39.365.581	54.191.448
Deferred taxes	144.613.865	123.467.611
Other assets	274.523.714	235.028.037
<b>Total Bank Services Assets</b>	<b>9.466.560.083</b>	<b>9.483.952.313</b>
<b>Total Assets</b>	<b>25.261.840.065</b>	<b>23.839.384.483</b>

# CONSOLIDATED FINANCIAL STATEMENTS – BALANCE SHEET (CONT.)

	As of December 31st, 2024 TH\$	As of December 31st, 2023 TH\$
<b>Balance Sheet</b>		
<b>Net Equity and Liabilities</b>		
<b>Non-banking Business</b>		
<b>Current Liabilities</b>		
Other financial liabilities	615.774.402	345.809.883
Leasing liabilities, current	123.373.888	112.307.196
Trade and other accounts payable	1.603.267.517	1.268.072.192
Accounts payable to related parties	19.219.003	19.264.085
Other current provisions	24.262.692	21.486.978
Current tax liabilities	41.711.867	42.362.195
Employee benefits provisions	233.403.736	211.617.154
Other non-financial liabilities	230.930.270	216.316.664
<b>Total Current Liabilities</b>	<b>2.891.943.375</b>	<b>2.237.236.347</b>
<b>Non-current Liabilities</b>		
Other financial liabilities	3.992.765.385	4.272.529.220
Leasing liabilities, non-current	1.275.826.503	1.093.269.288
Trade and other accounts payable, non-current	1.418.748	1.216.263
Accounts Payable to Related Entities, non-current	15.295.000	15.295.000
Other long-term provisions	15.384.646	7.453.515
Deferred tax liabilities	962.860.540	855.071.117
Employee benefits provision	62.029.525	53.649.589
Other non-financial liabilities	88.988.319	52.930.081
<b>Total Non-current Liabilities</b>	<b>6.414.568.666</b>	<b>6.351.414.073</b>
<b>Total Non-banking Business Liabilities</b>	<b>9.306.512.041</b>	<b>8.588.650.420</b>
<b>Banking Services Liabilities (Presentation)</b>		
Deposits and other demand liabilities	2.189.551.483	1.689.715.034
Transactions with settlement in progress	102.150.285	212.046.888
Retro-purchase agreements and securities loans	-	5.498.092
Time deposits and other term deposits	3.489.493.252	3.968.018.273
Financial derivative contracts	748.627.973	708.013.190
Due to banks	9.801.281	316.015.560
Debt instruments issued	324.850.982	348.360.092
Issued regulatory capital financial instruments	19.970.764	24.154.651
Other financial obligations	43.976.226	49.086.814
Leasing liabilities	21.531.519	26.571.465
Current taxes	50.662.964	-
Provisions	31.807.252	13.942.479
Other liabilities	481.350.268	432.800.281
<b>Total Banking Services Liabilities</b>	<b>7.513.774.249</b>	<b>7.794.222.819</b>
<b>Total Liabilities</b>	<b>16.820.286.290</b>	<b>16.382.873.239</b>
<b>Net Equity</b>		
Issued capital	919.419.389	919.419.389
Retained earnings	5.801.292.073	5.451.407.553
Share premium	93.482.329	93.482.329
Other reserves	14.173.400	(163.126.687)
<b>Equity attributable to owners of the parent</b>	<b>6.828.367.191</b>	<b>6.301.182.584</b>
Non-controlling interests	1.613.186.584	1.155.328.660
<b>Total Equity</b>	<b>8.441.553.775</b>	<b>7.456.511.244</b>
<b>Total Equity and liabilities</b>	<b>25.261.840.065</b>	<b>23.839.384.483</b>



## CONSOLIDATED FINANCIAL STATEMENTS – CASH FLOW

	As of December 31st, 2024	As of December 31st, 2023
	TH\$	TH\$
<b>Statement of cash flows</b>		
<b>Non-banking Business (Presentation)</b>		
<b>Classes of cash receipts from operating activities</b>		
Receipts from sales of goods and services	12.288.563.201	11.116.779.950
<b>Classes of cash payments</b>		
Payments to suppliers for goods and services	(9.475.678.605)	(8.393.656.292)
Payments to and on behalf of employees	(1.435.420.877)	(1.377.732.444)
Income taxes paid	(122.517.566)	(81.077.619)
Other outflows of cash	(361.038.548)	(271.075.497)
<b>Subtotal net cash flows from operating activities from Non-Banking Businesses</b>	<b>893.907.605</b>	<b>993.238.098</b>
<b>Banking Businesses (Presentation)</b>		
Consolidated net income (loss) for the period	204.895.980	40.628.704
<b>Charges (credits) to income that do not involve cash movements:</b>		
Depreciation and amortization	39.942.417	40.364.506
Credit risk allowances	569.674.025	782.023.651
Net income from investments in companies with significant influence	(890.322)	(886.961)
Other (credits) charges not affecting cash flows	56.942.852	(17.533.669)
Net changes in accrued interest, indexation and commission on assets and liabilities	(43.950.958)	(4.464.843)
<b>Changes in assets and liabilities that affect operating cash flows:</b>		
Increase (decrease) from repurchase agreements and securities loans	(500.999)	(10.843.808)
Net increase from due from banks	(7.295.557)	973.587
Increase (decrease) in customer loans and receivables	(684.392.492)	(356.649.182)
Net (increase) decrease in instruments held for trading	37.876.983	(86.469.316)
Increase (decrease) in deposits and other demand obligations	499.836.449	6.485.450
Increase (decrease) in savings accounts and other term deposits	(452.202.627)	287.921.087
Decrease in obligations to banks	(228.046.237)	(48.503.854)
Other inflows (outflows) of cash	133.208.967	69.955.464
<b>Subtotal net cash flows from operating activities from Banking Businesses</b>	<b>125.098.481</b>	<b>703.000.816</b>
<b>Net cash flows from operating activities</b>	<b>1.019.006.086</b>	<b>1.696.238.914</b>
<b>Cash flows from (used in) investing activities</b>		
<b>Non-Banking Businesses (Presentation)</b>		
Cash flows used to obtain control of subsidiaries or other businesses	(43.104)	-
Contributions to associates	(27.073.430)	(20.889.750)
Loans to related parties	12.916.713	9.166.527
Proceeds from sales of property, plant and equipment	36.780.259	3.272.398
Purchases of property, plant and equipment	(166.947.561)	(254.519.015)
Purchases of intangible assets	(10.273.776)	(15.477.153)
Proceeds from other long-term assets	25.375.823	3.976.938
Purchases of other long-term assets	(79.649.122)	(125.747.491)
Dividends received	28.307.370	8.696.086
Interest received	56.512.500	43.560.044
Other inflows (outflows) of cash	(8.688.627)	5.387.416
<b>Subtotal net cash flows used in investing activities for Non-Banking Businesses</b>	<b>(132.782.955)</b>	<b>(342.574.000)</b>
<b>Banking Businesses (Presentation)</b>		
Net decrease (increase) in financial assets at fair value through other comprehensive income	283.344.609	43.155.054
Purchases of property, plant and equipment	(22.102.329)	(17.918.148)
Dividends received	614.687	999.892
Other inflows (outflows) of cash	461.190	11.617
<b>Subtotal net cash flows from (used in) investing activities for Banking Businesses</b>	<b>262.318.157</b>	<b>26.248.415</b>
<b>Net cash flows used in investing activities</b>	<b>129.535.202</b>	<b>(316.325.585)</b>
<b>Net cash flows used in financing activities</b>		
<b>Non-Banking Businesses (Presentation)</b>		
Proceeds from issuing shares	312.402.987	1.753.502
<b>Proceeds from selling the Company's own shares</b>	<b>-</b>	<b>8.580.459</b>
<b>Purchase of non-controlling interests</b>	<b>-</b>	<b>(164.498.129)</b>
Proceeds from long-term borrowings	315.545.110	565.734.737
Proceeds from short-term borrowings	570.163.662	925.769.220
<b>Total proceeds from borrowings</b>	<b>885.708.772</b>	<b>1.491.503.957</b>
Repayment of borrowings	(1.152.462.098)	(1.676.566.340)
Dividends paid	(59.641.665)	(9.032.554)
Interest paid	(242.276.573)	(238.051.590)
Other (outflows) of cash	(8.017.434)	(797.452)
<b>Subtotal net cash flows from (used in) financing activities for Non-Banking Businesses</b>	<b>(264.286.011)</b>	<b>(587.108.147)</b>
<b>Banking Businesses (Presentation)</b>		
Letters of credit redeemed	(9.500.173)	(4.529.784)
Issuance of bonds	18.266.056	75.174.158
Repayment of borrowings and other liabilities	(148.428.817)	(294.249.733)
Other (outflows) inflows of cash	(7.996.414)	(3.053.492)
<b>Subtotal net cash flows from (used in) financing activities for Banking Businesses</b>	<b>(147.659.348)</b>	<b>(226.658.851)</b>
<b>Net cash flows from (used in) financing activities</b>	<b>(411.945.359)</b>	<b>(813.766.998)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>736.595.929</b>	<b>566.146.331</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Net increase (decrease) in cash and cash equivalents	26.398.717	13.156.879
<b>Cash and cash equivalents at beginning of the period</b>	<b>762.994.646</b>	<b>579.303.210</b>
Cash and cash equivalents at end of the period	2.430.027.253	1.850.724.043
<b>Cash and cash equivalents at end of the period</b>	<b>3.193.021.899</b>	<b>2.430.027.253</b>

## CONSOLIDATED FINANCIAL STATEMENTS – BALANCE SHEET EXPLANATIONS

	As of December 31st, 2023	As of December 31st, 2024	Var %
Current Assets - Non Banking Business	3.474.664	4.464.298	28,5%
Non Current Assets - Non Banking Business	10.880.768	11.330.982	4,1%
<b>Total Assets - Non Banking Business</b>	<b>14.355.432</b>	<b>15.795.280</b>	<b>10,0%</b>
<b>Total Assets - Banking Business</b>	<b>9.483.952</b>	<b>9.466.560</b>	<b>-0,2%</b>
<b>Total Assets</b>	<b>23.839.384</b>	<b>25.261.840</b>	<b>6,0%</b>
Current Liabilities - Non Banking Business	2.237.236	2.891.943	29,3%
Non Current Liabilities - Non Banking Business	6.351.414	6.414.569	1,0%
<b>Total Liabilities - Non Banking Business</b>	<b>8.588.650</b>	<b>9.306.512</b>	<b>8,4%</b>
<b>Total Liabilities - Banking Business</b>	<b>7.794.223</b>	<b>7.513.774</b>	<b>-3,6%</b>
<b>Total Liabilities</b>	<b>16.382.873</b>	<b>16.820.286</b>	<b>2,7%</b>
<b>Total Equity</b>	<b>7.456.511</b>	<b>8.441.554</b>	<b>13,2%</b>
<b>Total Liabilities + Equity</b>	<b>23.839.384</b>	<b>25.261.840</b>	<b>6,0%</b>

**Assets**

Non-banking current assets increased by CLP 989,634 million compared to December 2023, driven mainly by an increase in cash and cash equivalents by CLP 560,566 million, increase in current financial assets for CLP 111,012 million due to bonds maturing, an increase in assets available for sale by CLP 157,210 million, the latter mainly due to Open Plaza Kennedy assets that were reclassified from property, plant and equipment and investment properties, and an increase in inventory by CLP 146,026 million for merchandise in transit.

Non-banking non-current assets increased by CLP 450,214 million, explained in large part by an increase in the investment properties item in CLP 242,777 million, mainly due to the increase in the valuation at fair value of the same, in addition to additions and conversion effects, offset by the reclassification of Open Plaza Kennedy assets, an increase in non-current financial assets of CLP 67,800 million due to hedging derivatives, offset by the transfer to current due to maturity of bonds and an increase in property, plant and equipment by CLP 54,448 million, mainly due to additions and conversion effect, offset by the depreciation of the period and the derecognition of Open Plaza Kennedy assets.

In the case of banking businesses, total assets decreased by CLP 17,392 million compared to December 2023, mainly due to the decrease in financial assets at fair value with changes in other comprehensive income in CLP 501,172 million due to lower financial debt instruments, offset by the increase in financial assets to be traded at fair value with changes in results of CLP 297,690 million due to higher investments in mutual funds and loans and accounts receivable from clients in CLP 132,347, mainly due to an increase in consumer loans.

As a result of the above, total consolidated assets increased by CLP 1,422,456 million.

## CONSOLIDATED FINANCIAL STATEMENTS – BALANCE SHEET EXPLANATIONS

	As of December 31st, 2023	As of December 31st, 2024	Var %
Current Assets - Non Banking Business	3.474.664	4.464.298	28,5%
Non Current Assets - Non Banking Business	10.880.768	11.330.982	4,1%
<b>Total Assets - Non Banking Business</b>	<b>14.355.432</b>	<b>15.795.280</b>	<b>10,0%</b>
<b>Total Assets - Banking Business</b>	<b>9.483.952</b>	<b>9.466.560</b>	<b>-0,2%</b>
<b>Total Assets</b>	<b>23.839.384</b>	<b>25.261.840</b>	<b>6,0%</b>
Current Liabilities - Non Banking Business	2.237.236	2.891.943	29,3%
Non Current Liabilities - Non Banking Business	6.351.414	6.414.569	1,0%
<b>Total Liabilities - Non Banking Business</b>	<b>8.588.650</b>	<b>9.306.512</b>	<b>8,4%</b>
<b>Total Liabilities - Banking Business</b>	<b>7.794.223</b>	<b>7.513.774</b>	<b>-3,6%</b>
<b>Total Liabilities</b>	<b>16.382.873</b>	<b>16.820.286</b>	<b>2,7%</b>
<b>Total Equity</b>	<b>7.456.511</b>	<b>8.441.554</b>	<b>13,2%</b>
<b>Total Liabilities + Equity</b>	<b>23.839.384</b>	<b>25.261.840</b>	<b>6,0%</b>

**Liabilities and Equity**

Non-banking current liabilities increased by CLP 654,707 million compared to December 2023, explained in large part by the increase in trade accounts payable and other accounts payable by CLP 335,195 million, mainly due to provision of dividends and an increase in suppliers and other current financial liabilities by CLP 269,965 million, as a result of the transfer from non-current to current due to the maturity of bonds and loans. In turn, non-banking non-current liabilities increased by CLP 63,155 million mainly due to the increase in non-current lease liabilities by CLP 182,557 million, mainly due to new lease contracts in Peru, Colombia and Chile, an increase in deferred tax liabilities CLP 107,789 million, mainly associated with the valuation of investment properties, in addition to an increase in other non-current non-financial liabilities by CLP 36,058 million. The above was offset by the decrease in non-current financial liabilities by CLP 279,764 million, mainly due to current transfers of loans and bonds and by the prepayment of bonds.

Meanwhile, the total liabilities of banking businesses decreased by CLP 280,449 million, mainly due to a decrease in deposits and other time deposits and obligations with banks, partially offset by the increase in deposits and other demand obligations.

As a result, total liabilities increased by CLP 437,413 million.

Total equity increased by CLP 985,043 million compared to December 2023, mainly due to the result of the period, and the capital increase in Plaza S.A.

## CONSOLIDATED FINANCIAL STATEMENTS – CASH FLOW EXPLANATIONS

	As of December 31st, 2023	As of December 31st, 2024	Var %
Cash flow from operating activities - Non Banking Business	993.238	893.908	-10,0%
Cash flow from operating activities - Banking Business	703.001	125.098	-82,2%
<b>Cash flow from operating activities</b>	<b>1.696.239</b>	<b>1.019.006</b>	<b>-39,9%</b>
Cash flow from investment activities - Non Banking Business	(342.574)	(132.783)	-61,2%
Cash flow from investment activities - Banking Business	26.248	262.318	899,4%
<b>Cash flow from investment activities</b>	<b>(316.326)</b>	<b>129.535</b>	<b>NA</b>
Cash flow from financing activities - Non Banking Business	(587.108)	(264.286)	-55,0%
Cash flow from financing activities - Banking Business	(226.659)	(147.659)	-34,9%
<b>Cash flow from financing activities</b>	<b>(813.767)</b>	<b>(411.945)</b>	<b>-49,4%</b>
Decrease in cash and cash equivalents	566.146	736.596	30,1%
Impact of exchange rate differences on cash and cash equivalents	13.157	26.399	100,6%
<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>2.430.027</b>	<b>3.193.022</b>	<b>31,4%</b>

The non-banking operational cash flow presents a decrease of CLP 99,330 million, mainly caused by higher payments to suppliers for CLP 1,082,022 million, for payments for inventory purchases in December and higher purchases during the current year, in addition to higher payments to personnel for CLP 57,688 million; this is offset by greater collection from clients by CLP 1,171,783 million, mainly due to the increase in revenues. The operational cash flow of the banking business decreased by CLP 577,903 million, due to a decrease in deposits and time deposits by CLP 740,124 million and an increase in clients net of provisions by CLP 540,092 million; this is offset by an increase in demand deposits by CLP 493,351.

The investment cash flow of non-banking businesses presents a positive variation of CLP 209,791 million, mainly due to lower purchases of property, plant and equipment per CLP 87,571 million, lower purchases of other long-term assets (investment properties) for CLP 46,098 million, higher collections from the sale of property, plant and equipment assets per CLP 33,508 million and higher collections from the sale of other long-term assets (investment properties) for CLP 21,399 million. The investment cash flow of the banks presents a positive variation of CLP 236,070 million, mainly caused by the sale of financial assets at fair value with changes in other comprehensive income that generate a variation of CLP 240,190 million.

The financing cash flow of the non-banking businesses presents a positive variation of CLP 322,822 million, mainly caused by the capital contributions of minorities of Mallplaza and others by CLP 310,649 million and for the purchase of minority stakes of Mallplaza in June 2023 by CLP 164,498 million, lower loan payments by CLP 524,104 million compensated by lower loans obtained by CLP 605,795. The financing cash flow of the banking business presents a positive variation of CLP 79,000 million, mainly due to lower payments of loans and other liabilities by CLP 141,821 million, offset by lower bond issues by CLP 56,908 million.

## CONSOLIDATED FINANCIAL STATEMENTS – CASH FLOW EXPLANATIONS

## Cash Flow – Chilean Businesses (CLP million)

As of December 31st, 2024	Home Improvement	Falabella Retail	Tottus	Banco Falabella	Plaza S.A.
Cash flow from operating activities	64.652.780	25.637.234	31.058.251	(3.211.829)	300.821.681
Cash flow from investing activities	(10.010.881)	(7.353.570)	(9.367.140)	259.522.651	(450.303.495)
Cash flow from financing activities	(50.710.299)	(14.701.419)	(21.980.065)	(131.474.358)	126.998.637
<b>Increase (decrease) in cash and cash equivalents</b>	<b>3.931.600</b>	<b>3.582.245</b>	<b>(288.954)</b>	<b>124.836.464</b>	<b>(22.483.177)</b>
Impact of exchange rate differences on cash and cash equivalents	(3.913.149)	(2.084.168)	45.968	993.725	(358.708)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>10.795.142</b>	<b>71.604.181</b>	<b>6.159.846</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>10.813.593</b>	<b>73.102.258</b>	<b>5.916.860</b>	<b>1.226.406.164</b>	<b>179.173.763</b>

As of December 31st, 2023	Home Improvement	Falabella Retail	Tottus	Banco Falabella	Plaza S.A.
Cash flow from operating activities	242.008.457	52.380.611	39.553.412	413.840.844	295.050.433
Cash flow from investing activities	(30.516.632)	(26.676.698)	(21.924.899)	88.192.365	(95.828.528)
Cash flow from financing activities	(212.795.837)	8.642.500	(18.904.302)	(362.891.849)	(310.877.067)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(1.304.012)</b>	<b>34.346.413</b>	<b>(1.275.789)</b>	<b>139.141.360</b>	<b>(111.655.162)</b>
Impact of exchange rate differences on cash and cash equivalents	(19.434)	(3.176.341)	105.426	(223.837)	11.908.316
<b>Cash and cash equivalents at the beginning of the period</b>	<b>12.118.588</b>	<b>40.434.109</b>	<b>7.330.209</b>	<b>961.658.452</b>	<b>301.762.494</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>10.795.142</b>	<b>71.604.181</b>	<b>6.159.846</b>	<b>1.100.575.975</b>	<b>202.015.648</b>

## Cash Flow – International Businesses (CLP million)

As of December 31st, 2024	Peru	Colombia	Brazil
Cash flow from operating activities	289.343.368	(108.252.534)	12.379.617
Cash flow from investing activities	(95.737.328)	(120.121.147)	(1.411.781)
Cash flow from financing activities	6.055.273	255.418.113	(13.556.242)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>199.661.313</b>	<b>27.044.432</b>	<b>(2.588.406)</b>
Impact of exchange rate differences on cash and cash equivalents	36.832.821	(1.361.802)	(722.404)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>348.790.990</b>	<b>199.430.413</b>	<b>10.055.237</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>585.285.124</b>	<b>225.113.043</b>	<b>6.744.427</b>

As of December 31st, 2023	Peru	Colombia	Brazil
Cash flow from operating activities	183.288.711	131.802.346	29.391.771
Cash flow from investing activities	(88.087.011)	(172.800.683)	(15.567.865)
Cash flow from financing activities	(77.182.464)	92.629.307	(11.133.820)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>18.019.236</b>	<b>51.630.970</b>	<b>2.690.086</b>
Impact of exchange rate differences on cash and cash equivalents	(5.861.803)	28.089.388	936.614
<b>Cash and cash equivalents at the beginning of the period</b>	<b>336.633.557</b>	<b>119.710.055</b>	<b>6.428.537</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>348.790.990</b>	<b>199.430.413</b>	<b>10.055.237</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 pertains 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.grupofalabella.com>), as well as on the website of the Financial Market Commission ([www.cmfchile.cl](http://www.cmfchile.cl)).

The original text is the Spanish version, therefore, there may be some discrepancies or differences created in the translation. If any questions arise related to the accuracy of the information contained in the translated version, refer to the Spanish version published on the website.

## MAIN DEFINITIONS

### Definition 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: is gross online sales including VAT using a neutral exchange rate for Falabella Retail in Chile, Peru, Colombia; Home Improvement in Chile, Peru, Argentina, Brazil and Uruguay; Tottus Chile and Peru, and those of third parties. Amounts for Argentina have been re-expressed to cancel the effect of hyperinflation.
5. Online Penetration: Ratio of the total gross sales of the online channel and the total gross sales of the physical and online channels.
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. Active customers: considers main and additional credit cardholders and/or current transactional accounts (delinquency of under 90 days) with voluntary transactions during the last 12 months.
2. Demand Deposits: Deposits in current and saving accounts, and other demand deposits.
3. Other financial liabilities: Debt instruments issued, bank credits and other financial obligations.
4. Loan-loss provision expense: Provision expense for loan losses, plus write-offs of recoveries.
5. NPL (90+ days): Loans with +90 days delinquency.
6. Passive accounts: Non-interest-bearing accounts, such as checking and saving accounts, with a balance.
7. Credit cards with balance: Number of main cardholders with a balance, arrears of less than 90 days and with voluntary transactions in the last 12 months.
8. Average loan: Gross customer loans divided by total credit cards with a balance.
9. 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.
10. Basel Index: Effective equity over risk-weighted assets, as defined by each country's financial services regulator.
11. Efficiency ratio - Banks: Operating expense over operating revenue.
12. ROAE - Banks: Net Income of the last 12 months over the simple average of the equity on the last 5 quarters.
13. 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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