Earnings Release

Fourth Quarter 2024

Earnings Conference Call Details

Date
March 7th
2025

Time
Chile 09:00 AM
EST 07:00 AM
GMT 12:00 PM

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Executive Summary [1]

Consolidated revenues increased by 19.2% YoY, reaching CLP 100,420 million, representing **growth in real terms of 15 percentage points above Chile's 2024 inflation rate**. This improvement was primarily driven by an increase of over 20,000 sqm in GLA, the Company's ability to capitalize on Chile's consumer spending recovery, and the rise in shopping mall visits (+8.4% YoY). Additionally, higher revenues were recorded from complementary businesses such as parking facilities and Sky Costanera.

Adjusted EBITDA increased by 18.1% compared to 4Q23, reaching CLP 89,598 million and achieving an EBITDA margin of 89.2%. The rise in Adjusted EBITDA was driven by a 19.0% YoY expansion in gross profit, partially offset by a 47.8% increase in administrative and selling expenses. The increase in expenses was due to the strengthening of teams to support the Company's projected growth and the rise in office space occupancy, which led to higher brokerage costs.

Net Income grew by 63.9% YoY, reaching CLP 73,972 million, driven by improved operating results, along with a net positive effect of CLP 21,131 million from asset revaluation. Meanwhile, Distributable Net Income, which excludes the net effect of asset revaluation, closed the quarter at CLP 58,064 million, marking a 17.6% increase compared to 4Q23.

Regarding the year 2024[2], the Company recorded double-digit growth in both revenue (+12.2%) and EBITDA (+13.2%), achieving an 80 bps improvement in the EBITDA margin compared to 2023. This reflects the strong operational performance during 2024, driven by a high occupancy rate (98.3% as of December), along with a 9.6% increase in mall traffic, **surpassing 130 million visitors** during the year. The higher foot traffic, in turn, contributed to an 8.4% growth in tenant sales throughout 2024.

Lastly, the **Distributable Net Income** for the year reached CLP 217,389 million, representing an 11.3% improvement compared to 2023.

CLP 100.4 MM
+19.2% YoY
Revenues

CLP 89.6 MM
+18.1% YoY
Adjusted EBITDA

89.2%
-86 bps YoY
Adjusted EBITDA Margin

98.3%
-12 bps YoY
Occupancy Rate

[1] The key figures highlighted on the right side of the Executive Summary correspond to figures for the 4Q24 period.
[2] For more details on the performance of the year 2024, please refer to the annexes of this document.

Message From the CEO
Sebastián Bellocchio

We conclude 2024, **reporting solid revenue growth both in the fourth quarter and for the full year** (+19.2% and +12.2%, respectively). These double-digit increases were achieved organically, driven by the addition of new leasable space, maintaining the highest occupancy rate in the market, and expanding our commercial offering with a broader selection of entertainment and gastronomic options.

Since early 2023, we have successfully added over 34,000 **sqm of GLA from previously unutilized spaces** [3], an area larger than Cenco Ñuñoa's GLA. These include former parking areas, offices, and storage spaces, allowing us to expand our leasable footprint in prime commercial locations. This initiative has helped meet the growing demand from both tenants and visitors for larger and higher-quality spaces.

Throughout the year, Cenco Malls has demonstrated **operational strength across multiple areas**. Revenues from fixed rent, variable rent, parking, Sky Costanera, and other revenue streams all posted double-digit growth compared to 4Q23. Likewise, all tenant categories [4] experienced sales growth in 2024, reinforcing the solid foundation behind a consolidated tenant sales growth rate of 10.7% for the quarter (+6.2% in real terms). On an annual basis, we successfully expanded the EBITDA margin by 80 bps compared to 2023.

In line with this strong performance, **operating cash flow was sufficient to finance both our investment plan's Capex and dividend payments** in 2024, achieving a Dividend Yield of 7.6%.

Another notable milestone is the **approximately 4-percentage-point improvement in our Customer Satisfaction Index (CSAT), achieved despite ongoing expansion projects at our key shopping centers**. This progress reflects our commitment to enhancing our commercial offering, security, and cleanliness, as well as the implementation of various mall initiatives such as interactive 3D screens, the launch of the Mi Mall app, Christmas campaigns, live music events, and many other actions that have enriched our visitors' experience.

We close a strong 2024 with a solid financial and commercial position, enabling us to **continue executing our investment and expansion plan** while remaining ready to seize new opportunities. Cenco Malls will continue to innovate, transforming spaces into vibrant shopping centers and creating memorable experiences for our community.

[3] Unutilized Spaces: Built areas within the shopping center that are not designated for tenant commercialization.
[4] Tenant Categories**:** Includes satellite stores, anchor stores, department stores, food court, restaurants, coffee shops, entertainment venues, and related companies.

1. Key Figures

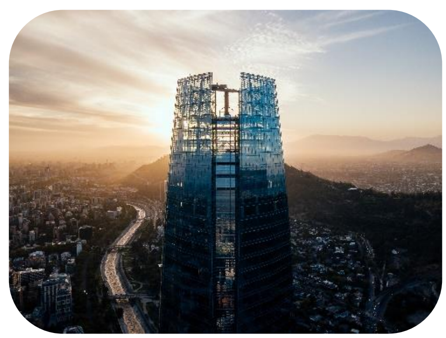
1.1. Key Figures Summary

CLP million	4Q24	4Q23	*Var. (%)*
Revenues	100,420	84,239	19.2%
Adj. EBITDA (NOI)	89,598	75,889	18.1%
% Adj. EBITDA (NOI)	89.2%	90.1%	-86 bps
FFO	62,993	56,820	10.9%
Net Profit from Asset Revaluation	57,936	50,218	15.4%
Distributable Net Income	58,064	49,387	17.6%
GLA (sqm)	1,382,370	1,361,925	1.5%
Occupancy Rate (%)	98.3%	98.4%	-12 bps
Visits (thousands)	36,564	33,721	8.4%
Tenant Sales (CLP million)	1,354,273	1,223,564	10.7%

2. 4Q24 Highlights

2.1 Quarterly Highlights and Recognitions

Cenco Malls Recognized at the Eikon Chile 2024 Awards
Cenco Malls was honored at the Eikon Chile 2024 Awards for its excellence in communication, recognized for its impactful marketing, sustainability, and branding campaigns carried out in Chile.



Sky Costanera Awarded for Social Innovation
Sky Costanera, the highest panoramic viewpoint in South America, won first place in the Social Innovation Award granted by the Chilean Chamber of Shopping Centers. This recognition highlights its public-private partnership with CONAF (National Forestry Corporation), aimed at promoting conservation and environmental education.

Second Phase of the Wildfire Detection Camera Project
Reaffirming its commitment to shared value initiatives and aligning with its sustainability and innovation pillars, the second phase of the project has been inaugurated. This advancement enhances CONAF's (National Forestry Corporation) ability to remotely detect and locate wildfires early and effectively.

Launch of B2B Platform in Colombia
The B2B Platform has been launched in Colombia, marking the completion of its regional rollout and consolidating operations across Chile, Peru, and Colombia. This innovative tool enhances tenant interaction and management, optimizing business operations while strengthening relationships with customers and business partners throughout the region.

Innovation Challenge in Collaboration with Bluebox

Through an open call and with the goal of developing creative and technological solutions for Cenco Malls, startups and scaleups were invited to participate in this program in collaboration with Bluebox. The initiative focuses on four key challenges: enhancing customer experience and full integration, optimizing office spaces and Multifamily, driving the sustainable transformation of shopping centers, and advancing intelligent and preventive security.

2.2 Investment Plan Key Progress

Progress in Permits for Expansion in Rancagua

In December, the Road Impact Mitigation Report (IMIV) for the Rancagua project was approved, successfully meeting regulatory requirements and enabling progress to the next development stages. This expansion will add 33,700 sqm of GLA across three floors.

New Parking Operation at Cenco Ñuñoa

In November, the new parking operation at Cenco Ñuñoa was launched, enhancing service quality and optimizing the use of customer parking spaces.

Progress on Renovation and Expansion Works

Cenco Costanera

The renovation of the fifth level has been completed, featuring upgraded flooring, lighting, and restaurant terraces. Additionally, construction is progressing on three new dining areas totaling 7,400 sqm, further strengthening one of the country's largest gastronomic offerings, which spans over 20,000 sqm of culinary space.
Furthermore, work continues on the adaptation of a new commercial gallery on the first floor of the shopping center. Both initiatives aim to strengthen Cenco Costanera's gastronomic and commercial offering, enhancing the visitors' experience.

Cenco Alto Las Condes

The shopping center is enhancing its spaces by optimizing over 18,000 sqm of GLA, introducing a renewed gastronomic and entertainment offering, aligned with the Company's tenant mix strategy. This will be achieved through the relocation of the food court (currently in progress) and the expansion of commercial areas in previously unoccupied spaces to maximize space profitability.
In line with this strategy, the areas vacated by a Department Store will feature new retail and entertainment concepts, scheduled for execution in 2025. These initiatives seek to elevate the visitor experience and optimize GLA distribution.

Cenco El Limonar

The Company continues to make progress in the renovation and expansion of Cenco Limonar, aiming to improve its commercial offering and expand its leasable area by more than 11,000 sqm, with plans to open to the public during the second half of 2025.

2.3 Sustainability Progress

Corporate Governance

Cenco Malls Recognized in the S&P Global Yearbook

In 2024, more than 7,690 companies were evaluated, with only 780 making it into the S&P Global Sustainability Yearbook. Cenco Malls stood out among the top performers in its sector, reaffirming its commitment to sustainability within the real estate industry. This recognition reflects the Company's long-term vision, continuous improvement, and responsible ESG management.

Planet

Implementation of Solar Panels at Cenco Altos del Prado

A total of 3,000 sqm of solar panels were installed at Cenco Altos del Prado, targeting a 25% reduction in the shopping center's total energy consumption. The generated energy will fully power all common areas, contributing to the use of renewable energy sources.

Expansion of Recycling Stations: Nationwide Recycling in All Chilean Malls

The implementation of recycling spaces has been completed across 100% of shopping centers in Chile. With the opening of two new Recycling Stations, a total of four stations are now operational, currently handling approximately 4 tons of waste for proper disposal.

People

Stop Cancer: Breast Cancer Awareness Campaign

In October, the tenth edition of Stop Cancer was held, reaching a regional scale for the first time with its expansion to Peru and Colombia. This campaign, launched in 2015, aims to promote education and self-care in breast cancer prevention. In partnership with the Arturo López Pérez Foundation (FALP), informational activities were carried out for the community. In Chile, more than 1,000 mammograms were provided across 13 districts of the Metropolitan Region, along with over 100 mammograms for employees, tenants, and suppliers.

Ninth Edition of Christmas with Purpose

During the fourth quarter, the ninth edition of Christmas with Purpose was held, an initiative dedicated to delivering gifts and organizing celebrations for children in vulnerable situations. With the support of customers and strategic partners, more than 61,000 gifts were distributed, and seven Christmas events were organized in collaboration with various foundations.

3. Financial Summary

3.1 Consolidated Income Statement

CLP million	4Q24	4Q23	Var. (%)	12M24	12M23	Var. (%)
Revenues	**100,420**	**84,239**	**19.2%**	**353,184**	**314,785**	**12.2%**
Gross Profit	96,552	81,155	19.0%	341,252	303,378	12.5%
Gross Margin	**96.1%**	**96.3%**	**-19 bps**	**96.6%**	**96.4%**	**25 bps**
Selling and Administrative Expenses	-7,576	-5,126	47.8%	-24,857	-19,928	24.7%
Operational Income	**110,216**	**69,522**	**58.5%**	**386,937**	**272,579**	**42.0%**
Non-Operating Income	**-5,040**	**-12,826**	**-60.7%**	**-27,607**	**-30,427**	**-9.3%**
Income Taxes	-31,204	-11,573	169.6%	-92,433	-54,050	71.0%
Net Income	73,972	45,123	63.9%	266,897	188,103	41.9%
Adjusted EBITDA	**89,598**	**75,889**	**18.1%**	**320,677**	**283,307**	**13.2%**
EBITDA Margin	**89.2%**	**90.1%**	**-86 bps**	**90.8%**	**90.0%**	**80 bps**
Distributable Net Income	**58,064**	**49,387**	**17.6%**	**217,389**	**195,361**	**11.3%**

3.2 Performance by Geography

Revenue YoY **+19.2%**

Occupancy Rate **98.3%**

Adj. EBITDA Mg. **89.2%**

	Revenues (CLP MM)			NOI (CLP MM)			NOI %		
	4Q24	4Q23	Var %	4Q24	4Q23	Var %	4Q24	4Q23	Δ BPS
Chile	97,107	81,575	19.0%	87,650	74,359	17.9%	90.3%	91.2%	-89
Peru	2,091	1,549	35.0%	1,499	1,106	35.5%	71.7%	71.3%	31
Colombia	1,221	1,115	9.6%	450	425	6.0%	36.9%	38.1%	-124
TOTAL	**100,420**	**84,239**	**19.2%**	**89,598**	**75,889**	**18.1%**	**89.2%**	**90.1%**	**-86**

	Occupancy Rate [5]			Visits (thousand)			Tenant Sales (CLP MM)		
	4Q24	4Q23	Δ BPS	4Q24	4Q23	Var %	4Q24	4Q23	Var %
Chile	99.0%	99.0%	5	35,181	32,505	8.2%	1,300,959	1,176,094	10.6%
Peru	89.8%	94.1%	-430	1,048	946	10.8%	32,140	26,339	22.0%
Colombia	92.6%	91.9%	67	336	271	24.1%	21,174	21,130	0.2%
TOTAL	**98.3%**	**98.4%**	**-12**	**36,564**	**33,721**	**8.4%**	**1,354,273**	**1,223,564**	**10.7%**

[5] The occupancy rate for Chile and the consolidated total reflects the occupancy rate of shopping centers, excluding the square meters designated for offices.

The occupancy rate for 4Q24 remained stable compared to 4Q23 (-12 bps YoY), despite the addition of over 20,000 sqm of new leasable area. In Chile, occupancy remained at 99.0%, while in Colombia, it rose by 67 bps to 92.6%, driven by improvements in Altos del Prado and Santa Ana. In Peru, it declined to 89.8% mainly due to lower occupancy at Cenco Arequipa.

36.6 million
visits
+8.4% vs 4Q23

Visitor traffic grew by 8.4% YoY, reaching 36.6 million for the quarter. In Chile, visits increased by 8.2%, supported by strong performance at Cenco Costanera, Cenco Alto Las Condes, Cenco Portal la Dehesa and Cenco Osorno. In Peru, visits rose by 10.8%, with higher traffic at Cenco La Molina and Cenco Arequipa. Colombia led with a 24.1% increase, boosted by Cenco Altos del Prado.

Tenant sales grew by 10.7% in CLP. In Chile, sales increased by 10.6%, supported by the expansion of GLA, higher foot traffic, and the Company's ability to capitalize on rising tourism, particularly from Argentine visitors. In Peru, sales grew by 12.8%, with notable performance at Cenco La Molina and Cenco Arequipa. In Colombia, sales declined by 1.3%, reflecting lower consumption despite increased visits.

Chile

Revenue for the quarter increased by 19.0% YoY, mainly driven by the addition of over 22,000 sqm of new GLA and the increase in variable rent. The occupancy rate remained stable at 99.0%, while visits grew by 8.2%, reflecting the positive impact of tourism in the country and the Company's ability to capitalize on it through higher tenant sales which rose by 10.6%, marking the highest growth since 3Q22.

Adjusted EBITDA grew by 17.9% YoY, achieving an EBITDA margin of 90.3%. This represents a contraction of 89 bps compared to 4Q23, mainly due to higher expenses associated with business expansion, including office brokerage, process improvement advisory services, among others.

Peru

Revenue increased by 24.7% in PEN and 35.0% in CLP YoY, primarily driven by Cenco La Molina, which opened in December 2023. The occupancy rate declined by 430 bps to 89.8% impacted by the addition of a new leasable area at La Molina and lower occupancy at Cenco Arequipa. However, visits grew by 10.8% YoY, resulting in a 12.8% increase in tenant sales in local currency.

Adjusted EBITDA grew by 25.3% in local currency and 35.6% in CLP, reflecting improved operational efficiency. This growth was supported by a 29.7% reduction in expenses, mainly due to lower advertising costs and better performance in uncollectible accounts. The EBITDA margin expanded by 31 bps YoY.

Colombia

Revenue increased by 7.9% in COP and 9.6% in CLP compared to 4Q23. The real-term revenue growth was partially driven by the update of rates in contract renewals. The occupancy rate rose by 67 bps to 92.6%, while visits grew by 24.1% YoY.

Adjusted EBITDA grew by 4.4% in local currency and 6.0% in CLP YoY, supported by an improvement in gross margin. This growth was partially offset by higher expenses, mainly due to the strengthening of internal teams and systems.

3.3 NOI and FFO Conciliation

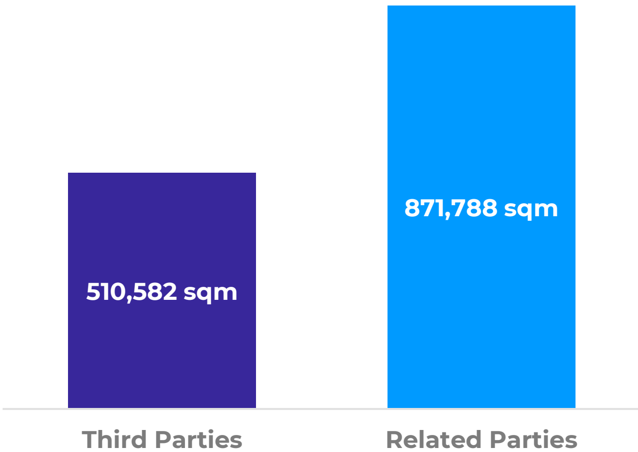
CLP million	4Q24	4Q23	Var. (%)	12M24	12M23	Var. (%)
Revenues	100,420	84,239	19.2%	353,184	314,785	12.2%
(+) Cost of sales	-3,867	-3,084	25.4%	-11,932	-11,407	4.6%
(+) SG&A	-7,576	-5,126	47.8%	-24,857	-19,928	24.7%
(+) Other Administrative expenses	490	-204	N.A.	3,872	-356	N.A.
(+) Depreciation and Amortization	132	64	104.6%	410	213	92.4%
Adjusted EBITDA (NOI)	**89,598**	**75,889**	**18.1%**	**320,677**	**283,307**	**13.2%**

CLP million	4Q24	4Q23	Var. (%)	12M24	12M23	Var. (%)
(+) Profit (loss)	73,972	45,123	63.9%	266,897	188,103	41.9%
(-) Other revenues	20,750	-6,303	N.A.	66,670	-10,515	N.A.
(-) Result of Indexation Units	-9,925	-11,519	-13.8%	-31,617	-32,696	-3.3%
(-) Income (loss) from FX variations	5,811	-1,109	N.A.	7,412	2,579	187.5%
(-) Deferred Taxes	-5,657	7,234	N.A.	-26,977	-297	N.A.
FFO	**62,993**	**56,820**	**10.9%**	**251,408**	**229,032**	**9.8%**

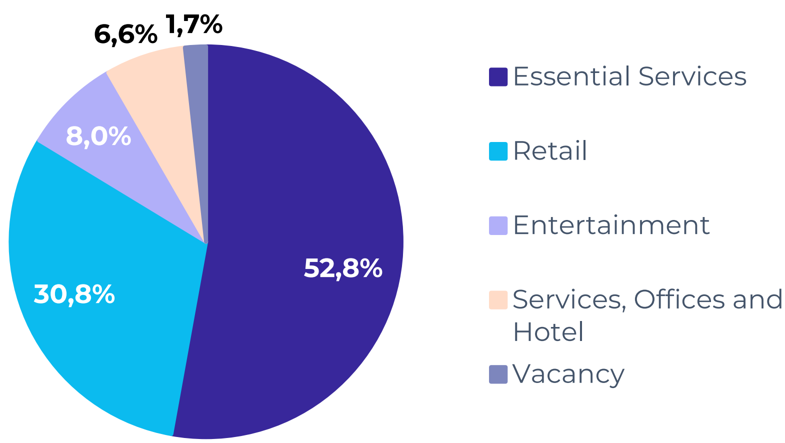
***Funds From Operations* (FFO):** During the quarter, FFO increased by 10.9%, reaching CLP 62,993 million. The YoY improvement reflects the growth in gross profit (+19.0%), partially offset by higher administrative and selling expenses.

4. Business Performance

4.1 GLA Participation – Third & Related Parties



4.2 GLA Breakdown by Category [6]



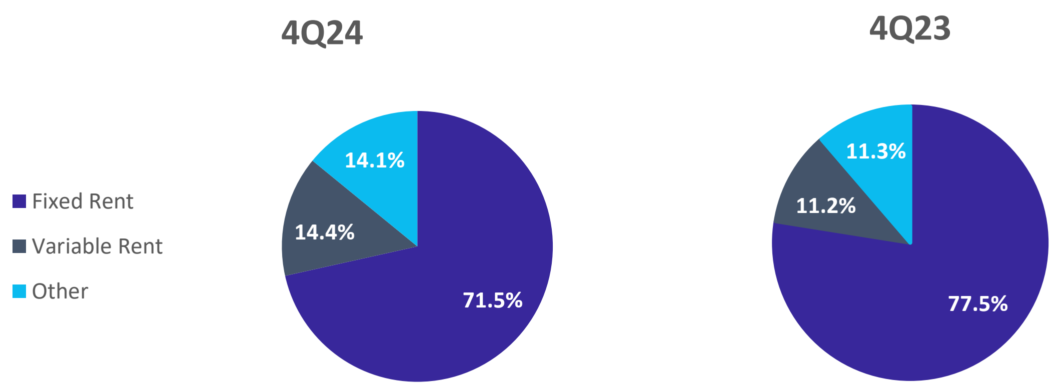
1.7%
Consolidated vacancy

[6] * Entertainment: cinemas, gaming centers, betting shops, gyms, food courts, and restaurants
* Essential services: supermarkets, home improvement stores, banks, medical centers, opticians, and pharmacies
* Retail: department stores, H&M, Zara, satellite stores, among others
* Services: laundries, hair salons, Chilexpress, travel agencies, airline offices, and payment services
* Offices: office towers (sqm enabled) and employee offices (ALC, CC, FLC)

4.3 Revenues Participation – Third & Related Parties

Revenues	4Q24		4Q23	
	Third	Related	Third	Related
Chile	67.4%	32.6%	66.4%	33.6%
Peru	66.9%	33.1%	60.2%	39.8%
Colombia	25.8%	74.2%	28.6%	71.4%
Total	**66.9%**	**33.1%**	**65.7%**	**34.3%**

4.4 Revenues Breakdown [7]



Revenue from variable rent grew its share by +320 bps YoY to 14.4%, driven by higher tenant sales, which benefited from increased visitor traffic. Conversely, revenue from fixed rent declined from 77.5% in 4Q23 to 71.5% this quarter, despite the addition of new GLA and contract indexation to inflation.

4.5 Contract Maturity (in years) [8]

Contract Maturity	Less than 5	Over 5
Chile	27.1%	72.9%
Peru	52.2%	47.8%
Colombia	94.2%	5.8%
Consolidated	**31.2%**	**68.8%**

As of December 31, 2024, the average duration of current lease agreements, based on GLA[9], was 10.2 years.

[7] The "Others" category includes Sky Costanera and parking spaces.
[8] Weighted average of contracts based on their GLA
[9] Does not include Offices

4.6 Operational Data

SSS [10]	4Q24	4Q23
Chile (CLP)	7.3%	-3.4%
Peru (PEN)	0.2%	-5.0%
Colombia (COP)	-2.8%	-9.9%

SSR [8]	4Q24	4Q23
Chile (CLP)	8.2%	2.6%
Peru (PEN)	1.7%	2.3%
Colombia (COP)	11.3%	40.0%

In Chile, **SSS** grew by 7.3% YoY, driven by a partial recovery in consumption, supported by an increase in tourism. Sales also rose in real terms, with SSS reaching 2.6% in UF. Meanwhile, Peru recorded a slight increase of 0.2% YoY, while Colombia registered a 2.8% YoY decline compared to the same period.

SSR, measured in CLP, increased by 8.2% in Chile, while in real terms (measured in UF), it grew by 3.4%, driven by higher revenue from both fixed and variable rent. In Colombia, YoY growth in SSR was driven by rent rate updates in lease charges, along with an annual inflation rate of 5.2%. In Peru, SSR grew by 1.7% YoY, partly explained by higher inflation.

Occupancy Cost	4Q24	4Q23
Chile	8.7%	8.9%
Peru	8.2%	7.3%
Colombia	7.6%	6.6%
Consolidated	**8.7%**	**8.8%**

In Chile, **occupancy cost** was 8.7%, marking a 25 bps YoY decrease, mainly due to the increase in tenant sales. In Colombia, occupancy cost rose by approximately one percentage point, driven by the previously mentioned contract rate adjustments. In Peru, the increase in occupancy cost was primarily explained by the compensatory measures granted in 4Q23 due to delivery delays, which did not apply in 4Q24.

[10] Figures are presented in local currencies (CLP, PEN and COP, respectively). In UF, SSS in Chile would be 2.6%, while SSR would be 3.4%.

5. Consolidated Balance Sheet

CLP Million	Dec 24	Dec 23	Var. (%)
Current Assets	151,627	163,242	-7.1%
Non-current Assets	4,139,528	3,984,454	3.9%
TOTAL ASSETS	**4,291,156**	**4,147,696**	**3.5%**
Current Liabilities	85,631	73,152	17.1%
Non-current Liabilities	1,371,026	1,323,797	3.6%
TOTAL LIABILITIES	**1,456,656**	**1,396,949**	**4.3%**
Net equity attributable to controlling shareholders	2,828,032	2,744,755	3.0%
Non-controlling interest	6,468	5,992	7.9%
TOTAL EQUITY	**2,834,499**	**2,750,747**	**3.0%**
TOTAL LIABILITIES AND EQUITY	**4,291,156**	**4,147,696**	**3.5%**

Assets

As of December 2024, total assets amounted to CLP 4,291,156 million, an increase of CLP 143,460 million compared to December 2023. This growth was driven by a CLP 155,075 million increase in non-current assets, partially offset by a CLP 11,615 million decline in current assets.

- The reduction in current assets was due to a CLP 16,850 million decrease in Current Tax Assets
- The increase in non-current assets was mainly due to a CLP 166,726 million rise in Investment Properties, reflecting the expansion of GLA and the incorporation of new tenants in Chile and Colombia.

Liabilities

As of December 31, 2024, total liabilities increased by CLP 59,708 million, driven by a CLP 12,479 million rise in current liabilities and a CLP 47,229 million increase in non-current liabilities.

- The growth in current liabilities was primarily due to a CLP 7,341 million increase in Trade Payables, resulting from higher balances with commercial creditors.
- The rise in non-current liabilities was attributed to increases in both Other Financial Liabilities (+CLP 32,059 million), mainly due to an adjustment in bond valuations, as they are denominated in UF, and Deferred Tax Liabilities (+CLP 17,891 million). The growth in the former compared to December 2023 is explained by an adjustment in bond valuations, as they are denominated in UF.

Equity

Total equity increased by CLP 83,753 million compared to December 2023, mainly due to a CLP 63,959 million rise in Retained Earnings. Additionally, Other Reserves grew by CLP 19,835 million, mainly due to higher deferred taxes related to property, plant and equipment, as well as investment properties.

6. Capital Structure

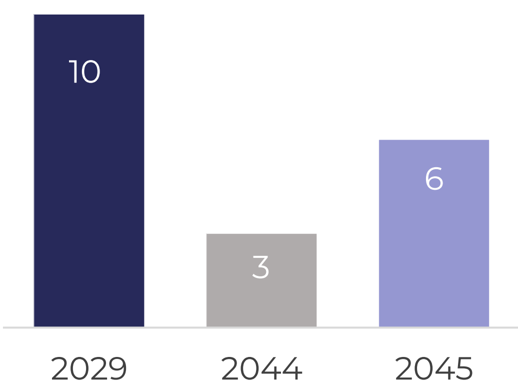
Financial Indicators	Unit	DEC 24	DEC 23
Gross Financial Debt	CLP MM	737,357	706,458
Duration	years	10.3	10.8
Cash Position [11]	CLP MM	115,052	116,450
Net Financial Debt	CLP MM	622,305	590,008
NFD [12] / LTM Adjusted EBITDA	times	1.9	2.1

The Company's gross financial debt increased by CLP 30,900 million from December 2023, largely due to the increase in the value of the UF. Conversely, the cash position remained stable compared to December 2023.

As of December 2024, net leverage stands at 1.9x, marking an improvement from 2.1x in December 2023. This reduction was driven by an increase in the Company's Adjusted EBITDA, partially offset by the rise in gross debt due to UF appreciation. Additionally, as of December 2024, the debt duration stands at 10.1 years, and the average cost of debt is 1.54%[13].

As of December 31, 2024, 100% of the exposed debt is at a fixed interest rate and corresponds to public obligations denominated in *Unidades de Fomento* (UF).

Amortization Schedule (UF million)



[11] Includes Cash and Other Current Financial Assets.
[12] Net Financial Debt.
[13] Annual cost of debt estimated as the weighted average of the coupon rate of each issuance based on the respective amounts issued.

6.1 Financial Ratios

Financial Ratios	Unit	DEC 24	DEC 23
Total Liabilities/ Equity	times	0.5	0.5
Current Ratio (14)	times	1.8	2.2
Debt Ratio (15)	times	0.3	0.3
LTM EBITDA / LTM Financial Expenses	times	24.5	22.4
LTM FFO / NFD	%	40.4%	38.8%
LTM Net Income / Total Assets	%	6.2%	4.5%
LTM Net Income / Equity	%	9.4%	6.8%

7. Cash Flow

CLP Million	DEC 24	DEC 23	Var. (%)
Net cash flow from operating activities	273,972	249,918	9.6%
Net cash flow from investment activities	1,668	-67,560	N.A.
Net cash flow from financing activities	-220,919	-179,379	23.1%
Net increase in cash and cash equivalents before the effect of variations in the exchange rate on cash and cash equivalents	**54,721**	**2,964**	**1.746.1%**

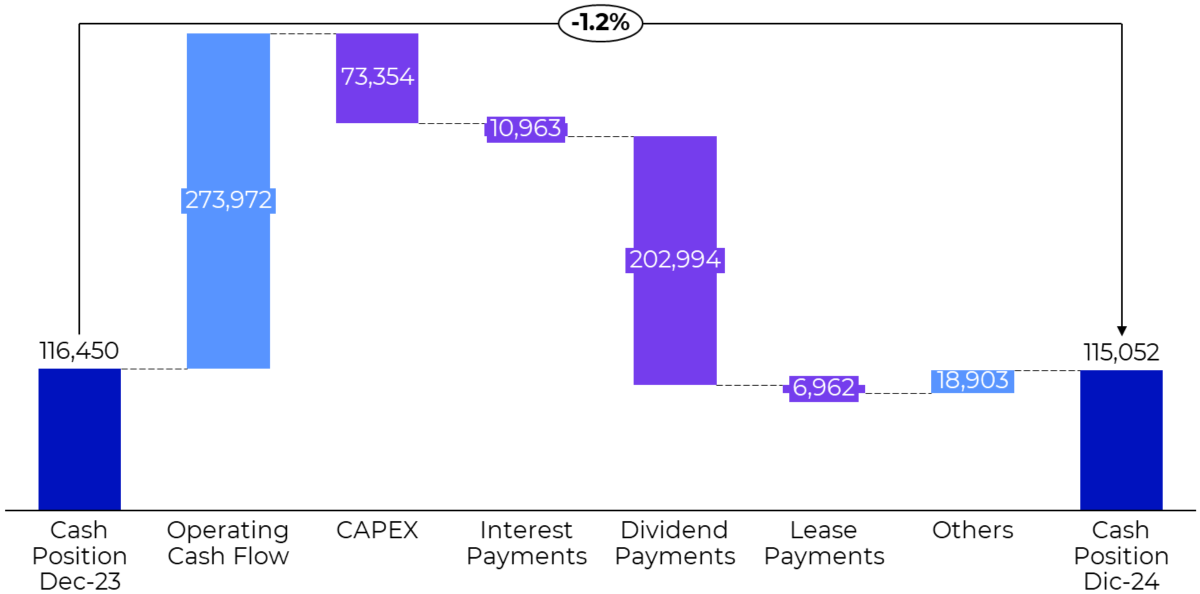
Operating Activities
Compared to December 2023, cash flow from operating activities increased by 9.6%, driven by a CLP 26,985 million rise in Collections from the provision of services, reflecting stronger operational performance.

Investing Activities
Cash flow from investing activities increased by CLP 69,228 million compared to December 2023, primarily due to a CLP 79,626 million rise in Other Cash Inflows (Outflows), driven by higher proceeds from mutual fund redemptions. **Capital expenditures (Capex) for the period amounted to CLP 73,354 million**, up from CLP 63,819 million in December 2023, due to the acceleration of the Company's investment plan.

Financing Activities
As of December 31, 2024, net cash flow from financing activities totaled CLP 220,919 million, reflecting a CLP 41,526 million decrease compared to December 2023. This decline was mainly due to higher disbursements for dividends paid, totaling CLP 40,940 million. In November 2024, the Company paid a provisional dividend of CLP 85 per share.

[14] Current Assets / Current Liabilities.
[15] Total Liabilities / Total Assets.

7.1 Cash Position Evolution YTD as of December 2024 [16]



The Company's **Cash Position** remained stable throughout 2024, with a 1.2% YoY decrease. Notably, **operating cash flows were sufficient to finance business expansion investments**, with related cash outflows increasing by 14.9% YoY. Additionally, these flows covered the **definitive and provisional dividends of CLP 34 and CLP 85** per share, paid in 2024

8. Market Risks

In an uncertain environment and with constant changes in the industry, risk management is crucial for the long-term sustainability of companies. To this end, the Company has approved a Corporate Risk Management Policy that supports a comprehensive "Methodological Framework for Risk Management", covering economic, environmental, and social risks.

To implement these policies and methodologies, Cencosud Shopping S.A. has established an "Internal Audit, Internal Control, and Risk Management Unit", which reports directly to the Board of Directors and works alongside General Management in its responsibility to promote the implementation and operation of the Risk Management model. As a key element in the control environment within the Company's governance and planning structure, this has strengthened risk management practices, aligning them with the highest global and local standards, including those recommended by the Dow Jones Sustainability Index (DJSI) and the General Applicability Rule No. 461 of the Chilean Financial Market Commission (CMF)

For more details, please refer to the 2023 Integrated Annual Report available on the Company's website:
https://www.cencomalls.cl/

[16] Cash Position includes Cash and Cash Equivalents + Current Financial Assets.

Appendix

Browsable Index

1. Financial Information

1.1 Consolidated Income Statement

	4Q24	4Q23	Var. (%)	12M24	12M23	Var. (%)
Revenues	100,420	84,239	19.2%	353,184	314,785	12.2%
Chile	97,107	81,575	19.0%	340,179	305,184	11.5%
Peru	2,091	1,549	35.0%	7,790	5,512	41.3%
Colombia	1,221	1,115	9.6%	5,214	4,090	27.5%
Cost of Sales	-3,867	-3,084	25.4%	-11,932	-11,407	4.6%
Gross Profit	96,552	81,155	19.0%	341,252	303,378	12.5%
Gross Margin	96.1%	96.3%	-19 bps	96.6%	96.4%	25 bps
Selling and Administrative Expenses	-7,576	-5,126	47.8%	-24,857	-19,928	24.7%
Other revenues, by function	20,750	-6,303	N.A.	66,670	-10,515	N.A.
Other expenses, by function	-93	-585	N.A.	-1,277	-678	88.4%
Other gains (losses)	583	381	N.A.	5,149	322	N.A.
Operating Income	110,216	69,522	58.5%	386,937	272,579	42.0%
Net Financial Cost	-927	-198	N.A.	-3,402	-310	998.5%
Income (loss) from FX variations	5,811	-1,109	N.A.	7,412	2,579	187.5%
Result of Indexation Units	-9,925	-11,519	-13.8%	-31,617	-32,696	-3.3%
Non-operating income (loss)	-5,040	-12,826	N.A.	-27,607	-30,427	-9.3%
Income before income taxes	105,176	56,696	85.5%	359,330	242,152	48.4%
Income Taxes	-31,204	-11,573	169.6%	-92,433	-54,050	71.0%
Net Profit (Loss)	73,972	45,123	63.9%	266,897	188,103	41.9%

Adjusted EBITDA	89,598	75,889	18.1%	320,677	283,307	13.2%
Chile	87,650	74,359	17.9%	311,978	276,774	12.7%
Peru	1,499	1,106	35.6%	6,392	4,607	38.7%
Colombia	450	425	6.0%	2,306	1,926	19.8%
EBITDA Margin	89.2%	90.1%	-86 bps	90.8%	90.0%	80 bps
Net profit	73,972	45,123	63.9%	266,897	188,103	41.9%
Asset revaluation	20,750	-6,303	N.A.	66,670	-10,515	N.A.
Deferred income taxes	-4,714	1,208	N.A.	-17,106	2,484	N.A.
Net Profit Net from Asset Revaluation	57,936	50,218	15.4%	217,333	196,134	10.8%

1.2 Revenues and Adjusted EBITDA per Asset

Quarter	Revenue (CLP MM)			NOI (CLP MM)			NOI %		
	4Q24	4Q23	Var. %	4Q24	4Q23	Var. %	4Q24	4Q23	Δ BPS
Cenco Costanera	24,123	19,592	23.1%	21,888	16,564	32.1%	90.7%	84.5%	619
Office Towers	3,569	2,647	34.8%	1,548	1,382	12.0%	43.4%	52.2%	-886
Cenco ALC	16,294	14,579	11.8%	15,230	13,999	8.8%	93.5%	96.0%	-255
Cenco Florida	9,193	6,770	35.8%	8,426	6,352	32.7%	91.7%	93.8%	-217
Cenco La Dehesa	5,253	4,568	15.0%	4,377	4,321	1.3%	83.3%	94.6%	-1,127
Cenco La Reina	2,567	2,047	25.4%	2,298	1,976	16.3%	89.5%	96.5%	-699
Cenco Rancagua	3,051	2,814	8.4%	2,970	2,756	7.8%	97.3%	97.9%	-59
Cenco Temuco	4,454	3,778	17.9%	4,241	3,487	21.6%	95.2%	92.3%	293
Cenco Ñuñoa	2,054	1,750	17.4%	1,739	1,842	-5.6%	84.6%	105.3%	-2,063
Cenco Belloto	2,036	2,000	1.8%	1,907	1,982	-3.8%	93.7%	99.1%	-544
Cenco Osorno	2,386	1,854	28.7%	2,154	1,694	27.2%	90.3%	91.4%	-108
Cenco El Llano	2,382	2,143	11.1%	2,218	2,047	8.3%	93.1%	95.5%	-239
Power Centers	19,747	17,032	15.9%	18,655	15,957	16.9%	94.5%	93.7%	79
Chile	**97,107**	**81,575**	**19.0%**	**87,650**	**74,359**	**17.9%**	**90.3%**	**91.2%**	**-89**
Peru	**2,091**	**1,549**	**35.0%**	**1,499**	**1,106**	**35.5%**	**71.7%**	**71.3%**	**30**
Colombia	**1,221**	**1,115**	**9.6%**	**450**	**425**	**6.0%**	**36.9%**	**38.1%**	**-124**
TOTAL	**100,420**	**84,239**	**19.2%**	**89,598**	**75,889**	**18.1%**	**89.2%**	**90.1%**	**-86**

YTD	Revenues (CLP MM)			NOI (CLP MM)			NOI %		
	12M24	12M23	Var. %	12M24	12M23	Var. %	12M24	12M23	Δ BPS
Cenco Costanera	85,486	72,802	17.4%	75,772	63,786	18.8%	88.6%	87.6%	102
Office Towers	12,324	10,881	13.3%	8,291	7,837	5.8%	67.3%	72.0%	-475
Cenco ALC	57,391	53,997	6.3%	54,062	50,722	6.6%	94.2%	93.9%	26
Cenco Florida	29,802	25,874	15.2%	27,222	22,870	19.0%	91.3%	88.4%	295
Cenco La Dehesa	17,716	16,599	6.7%	15,278	14,682	4.1%	86.2%	88.5%	-221
Cenco La Reina	8,430	7,729	9.1%	8,110	7,417	9.4%	96.2%	96.0%	26
Cenco Rancagua	11,038	10,396	6.2%	10,788	9,952	8.4%	97.7%	95.7%	200
Cenco Temuco	16,331	14,740	10.8%	15,725	14,045	12.0%	96.3%	95.3%	100
Cenco Ñuñoa	7,117	6,265	13.6%	6,716	6,125	9.7%	94.4%	97.8%	-340
Cenco Belloto	7,689	7,197	6.8%	7,368	6,999	5.3%	95.8%	97.3%	-143
Cenco Osorno	8,741	6,691	30.6%	8,137	5,914	37.6%	93.1%	88.4%	470
Cenco El Llano	8,388	7,550	11.1%	7,854	6,967	12.7%	93.6%	92.3%	135
Power Centers	69,726	64,462	8.2%	66,655	59,456	12.1%	95.6%	92.2%	336
Chile	**340,179**	**305,184**	**11.5%**	**311,978**	**276,773**	**12.7%**	**91.7%**	**90.7%**	**102**
Peru	**7,790**	**5,512**	**41.3%**	**6,392**	**4,607**	**38.7%**	**82.1%**	**83.6%**	**-155**
Colombia	**5,214**	**4,090**	**27.5%**	**2,306**	**1,926**	**19.8%**	**44.2%**	**47.1%**	**-286**
TOTAL	353,184	314,785	12.2%	320,677	283,307	13.2%	90.8%	90.0%	80

1.3 Adjusted EBITDA Margin Excluding IFRS 16

	4Q 2024		12M 2024	
	IFRS 16 / % EBITDA		IFRS 16 / % EBITDA	
	Excl. IFRS16	Incl. IFRS16	Excl. IFRS16	Incl. IFRS16
Chile	88.7%	90.3%	89.8%	91.7%
Peru	62.4%	71.7%	72.4%	82.0%
Colombia	36.9%	36.9%	44.2%	44.2%
TOTAL % EBITDA	87.5%	89.2%	88.8%	90.8%

	4Q 2023		12M 2023	
	IFRS 16 / % EBITDA		IFRS 16 / % EBITDA	
	Excl. IFRS16	Incl. IFRS16	Excl. IFRS16	Incl. IFRS16
Chile	89.3%	91.2%	88.7%	90.7%
Peru	59.8%	71.3%	71.4%	83.6%
Colombia	38.1%	38.1%	47.1%	47.1%
TOTAL % EBITDA	88.0%	90.1%	87.8%	90.0%

1.4 Tax Calculation

Income Tax	4Q24	4Q23	Var. (%)	12M24	12M23	Var. (%)
Deferred Taxes from Asset Revaluation	-4,714	1,208	N.A.	-17,106	2,484	N.A.
Deferred Taxes from Other Concepts	-943	6,026	N.A.	-9,870	-2,781	254.9%
Current Tax	-25,547	-18,807	35.8%	-65,456	-53,753	21.8%
Total	-31,204	-11,573	169.6%	-92,433	-54,050	71.0%

1.5 Consolidated Balance Sheet

	DEC 24	DEC 23	Var. (%)
Current Assets	151,627	163,242	-7.1%
Cash and Cash Equivalents	115,012	52,509	119.0%
Other financial assets, current	40	63,941	-99.9%
Other non-financial assets, current	816	610	33.9%
Trade receivables and other receivables, current	23,847	18,087	31.8%
Receivables to related entities, current	10,739	10,072	6.6%
Deferred income tax assets, current	1,173	18,023	-93.5%
Non-Current Assets	4,139,528	3,984,454	3.9%
Other non-financial assets, non-current	3,748	4,779	-21.6%
Intangible assets other than goodwill	2,279	1,539	48.1%
Investment Properties	4,122,202	3,955,476	4.2%
Deferred income tax assets, non-current	11,299	22,660	-50.1%
TOTAL ASSETS	4,291,156	4,147,696	3.5%

	DEC 24	DEC 23	Var. (%)
Current Liabilities	**85,631**	**73,152**	**17.1%**
Other financial liabilities, current	2,545	3,704	-31.3%
Leasing liabilities, current	6,915	6,287	10.0%
Trade payables and other payables, current	52,459	45,119	16.3%
Payables to related entities, current	2,054	608	237.6%
Other provisions, current	1,056	882	19.7%
Current income tax liabilities	14,641	11,751	24.6%
Current provision for employee benefits	3,226	2,812	14.7%
Other non-financial liabilities, current	2,735	1,988	37.6%
Non-Current Liabilities	**1,371,026**	**1,323,797**	**3.6%**
Other financial liabilities, non-current	734,812	702,753	4.6%
Leasing liabilities, non-current	50,636	53,876	-6.0%
Deferred income tax liabilities	571,639	553,748	3.2%
Other non-financial liabilities, non-current	13,940	13,420	3.9%
TOTAL LIABILITIES	**1,456,656**	**1,396,949**	**4.3%**
Paid-in Capital	707,171	707,171	0.0%
Retained earnings (accumulated losses)	1,740,402	1,676,443	3.8%
Issuance Premium	317,469	317,986	-0.2%
Other reserves	62,989	43,155	46.0%
Net equity attributable to controlling shareholders	**2,828,032**	**2,744,755**	**3.0%**
Non-controlling interest	6,468	5,992	7.9%
TOTAL EQUITY	**2,834,499**	**2,750,747**	**3.0%**
TOTAL LIABILITIES AND EQUITY	**4,291,156**	**4,147,696**	**3.5%**

1.6 Consolidated Cash Flow

	DEC 24	DEC 23	Var. (%)
Cash flows from (used in) operating activities			
Revenue from sale of goods and provided services	432,196	405,211	6.7%
Other operating revenues	795	378	110.6%
Payments to suppliers for goods & services	-87,888	-89,074	-1.3%
Payments to and on behalf of employees	-11,025	-9,482	16.3%
Other payments for operating activities	-16,264	-15,322	6.2%
Cash flows from (used in) operating activities	**317,813**	**291,711**	**8.9%**
Reimbursed Taxes (Paid taxes)	-45,069	-41,594	8.4%
Other cash inflows (outflows)	1,229	-199	N.A.
Net cash flow from operating activities	**273,972**	**249,918**	**9.6%**
Cash flows from (used in) investment activities			
Acquisition of intangible assets	-1,150	-1,030	11.7%
Acquisition of other long-term assets	-72,204	-62,789	15.0%
Received interests	8,322	9,185	-9.4%
Other cash inflows (outflows)	66,700	-12,926	N.A.
Net cash flow from (used in) investment activities	**1,668**	**-67,560**	**N.A.**
Cash flows from (used in) financing activities			
Lease liability payments	-6,962	-6,819	2.1%
Paid dividends	-202,994	-162,054	25.3%
Paid interests	-10,963	-10,520	4.2%
Net Cash flow from (used in) financing activities	**-220,919**	**-179,394**	**23.1%**
Net increase in cash and cash equivalents before exchange rate effects	**54,721**	**2,964**	**1.746.1%**
Effect of changes in exchange rates on cash and cash equivalents	7,782	3,444	125.9%
Increase (decrease) in cash and cash equivalents	**62,503**	**6,408**	**875.3%**
Cash and cash equivalents at the beginning of the period	52,509	46,100	13.9%
Cash and cash equivalents at the end of the period	115,012	52,509	119.0%

1.7 Financial Cost Debt per Issuance

	Financial Debt	
	Post Issuance	
	Financial Debt	**Cost in UF**
	UF 7 million	1.89%
	UF 3 million	2.19%
	UF 3 million	0.65%
	UF 6 million	1.25%
Total	**UF 19 million**	**1.54%**

2. Business Performance
2.1 Operational Indicators by Asset

	Occupancy Rate		
	4Q24	4Q23	Δ BPS
Cenco Costanera	98.5%	98.6%	-8
Office Towers [17]	88.9%	74.1%	1,475
Cenco Alto Las Condes	99.6%	99.3%	25
Cenco Florida Center	98.0%	98.1%	-10
Cenco La Dehesa	98.5%	98.7%	-20
Cenco La Reina	97.8%	99.3%	-148
Cenco Rancagua	98.8%	99.5%	-68
Cenco Temuco	99.8%	99.7%	6
Cenco Ñuñoa	97.5%	97.4%	14
Cenco Belloto	98.4%	99.3%	-82
Cenco Osorno	98.5%	95.1%	341
Cenco El Llano	99.6%	100.0%	-41
Power Centers	99.6%	99.4%	21
Chile	**99.0%**	**99.0%**	**5**
Peru	**89.8%**	**94.1%**	**-430**
Colombia	**92.6%**	**91.9%**	**67**
TOTAL	**98.3%**	**98.4%**	**-12**

	Tenant Sales (CLP MM)			Tenant Sales (CLP MM)		
	4Q24	4Q23	Var%	12M24	12M23	Var%
Cenco Costanera	238,201	193,004	23.4%	771,889	651,550	18.5%
Office Towers	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Cenco ALC	162,297	147,671	9.9%	541,124	502,051	7.8%
Cenco Florida	88,118	78,027	12.9%	296,059	272,858	8.5%
Cenco La Dehesa	70,395	66,628	5.7%	232,852	223,240	4.3%
Cenco La Reina	50,001	46,842	6.7%	183,740	170,984	7.5%
Cenco Rancagua	57,624	53,411	7.9%	199,334	187,914	6.1%
Cenco Temuco	73,738	59,325	24.3%	249,117	216,251	15.2%
Cenco Ñuñoa	36,240	32,681	10.9%	132,227	118,619	11.5%
Cenco Belloto	37,491	33,578	11.7%	130,106	117,026	11.2%
Cenco Osorno	33,885	24,994	35.6%	114,179	90,579	26.1%
Cenco El Llano	37,524	36,293	3.4%	137,949	129,717	6.3%
Power Centers	415,444	403,640	2.9%	1,529,753	1,499,874	2.0%
Chile	**1,300,959**	**1,176,094**	**10.6%**	**4,518,328**	**4,180,662**	**8.1%**
Peru	**32,140**	**26,339**	**22.0%**	**109,701**	**89,254**	**22.9%**
Colombia	**21,174**	**21,130**	**0.2%**	**78,031**	**71,233**	**9.5%**
TOTAL	**1,354,273**	**1,223,564**	**10.7%**	**4,706,060**	**4,341,149**	**8.4%**

[17] Since 1Q24, the office occupancy rate includes certain leased common areas that were previously not considered in the calculation, due to greater accuracy in measurement systems and improved occupancy data quality.

YTD Revenue Breakdown

Revenues	12M24		12M23	
	Third	Related	Third	Related
Total Chile	67.0%	33.0%	65.2%	34.8%
Total Peru	66.0%	34.0%	59.0%	41.0%
Total Colombia	28.0%	72.0%	26.7%	74.0%
Total	**66.4%**	**33.6%**	**64.6%**	**35.4%**

2.2 GLA by Asset

Locations	GLA Third Parties			GLA Related Parties			GLA Total		
	4Q24	4Q23	Var%	4Q24	4Q23	Var%	4Q24	4Q23	Var%
Cenco Costanera	111,127	103,428	7.4%	43,722	35,057	24.7%	154,849	138,485	11.8%
Office Towers	50,302	50,302	0.0%	14,698	14,698	0.0%	65,000	65,000	0.0%
Cenco Alto Las Con.	83,737	73,544	13.9%	39,077	48,312	-19.1%	122,813	121,856	0.8%
Cenco Florida Cent.	66,874	58,564	14.2%	46,829	54,592	-14.2%	113,703	113,156	0.5%
Cenco La Dehesa	34,974	32,696	7.0%	34,189	32,776	4.3%	69,163	65,472	5.6%
Cenco La Reina	9,397	9,200	2.1%	29,153	29,153	0.0%	38,550	38,353	0.5%
Cenco Rancagua	8,052	7,714	4.4%	35,270	36,331	-2.9%	43,322	44,045	-1.6%
Cenco Temuco	36,329	35,751	1.6%	26,116	26,116	0.0%	62,445	61,868	0.9%
Cenco Ñuñoa	12,257	12,170	0.7%	20,700	20,681	0.1%	32,957	32,850	0.3%
Cenco Belloto	9,697	9,500	2.1%	33,153	33,153	0.0%	42,850	42,653	0.5%
Cenco Osorno	10,621	10,667	-0.4%	18,223	17,903	1.8%	28,844	28,570	1.0%
Cenco El Llano	6,633	6,604	0.4%	17,035	17,035	0.0%	23,668	23,638	0.1%
Power Centers	22,407	22,029	1.7%	438,008	438,005	0.0%	460,415	460,034	0.1%
Total Chile	**462,408**	**432,169**	**7.0%**	**796,172**	**803,811**	**-1.0%**	**1,258,580**	**1,235,980**	**1.8%**
Total Peru	**35,432**	**35,432**	**0.0%**	**25,102**	**25,620**	**-2.0%**	**60,534**	**61,052**	**-0.8%**
Total Colombia	**12,742**	**14,642**	**-13.0%**	**50,515**	**50,251**	**0.5%**	**63,257**	**64,893**	**-2.5%**
Total	**510,582**	**482,243**	**5.9%**	**871,788**	**879,682**	**-0.9%**	**1,382,370**	**1,361,925**	**1.5%**

2.3 GLA by Category / Country

Category	As of December, 2024			
	Chile	Peru	Colombia	Total
Entertainment	**7.7%**	**14.4%**	**6.8%**	**8.0%**
Retail	**32.3%**	**29.9%**	**2.3%**	**30.8%**
Essential Services	**51.8%**	**44.9%**	**82.3%**	**52.8%**
Services, Offices and Hotel	**7.2%**	**0.4%**	**1.3%**	**6.6%**
Vacant	**1.0%**	**10.3%**	**7.3%**	**1.7%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**

2.4 Landbank

Locations	Total area (sqm)		Book Value (CLP million)	
	DEC 23	DEC 24	DEC 23	DEC 24
Total Chile	663,079	693,774	144,431	161,715
Total Peru	16,254	11,830	22,689	3,361
Total	**679,333**	**705,604**	**167,120**	**165,076**

- The Company owns four plots of land in Chile and one plot in Peru (Cenco La Molina, which is currently in the process of constructing its second phase).
- These plots are recorded at market value, which is updated through an appraisal once a year in December.

3. Macroeconomic Indicators

3.1 Exchange Rate

Closing Exchange Rate

	4Q24	4Q23	Var%
CLP/USD	996.5	877.1	13.6%
CLP/PEN	264.5	237.0	11.6%
CLP/COP	0.23	0.23	0.0%

Average Exchange Rate

	4Q24	4Q23	Var%
CLP/USD	962.6	895.9	7.4%
CLP/PEN	256.4	237.0	8.2%
CLP/COP	0.22	0.22	1.5%

3.2 Inflation Rate [18]

Country	4T24	4T23
Chile	4.5%	3.9%
Peru	1.9%	3.4%
Colombia	5.2%	9.3%

3.3 Discount Rate on Investment Properties

Country	DEC 24	DEC 23
Chile	6.43%	6.34%
Peru	6.53%	6.55%

[18] Annualized inflation rate as of December 2024
Chile: https://www.ine.cl
Peru: https://www.inei.gob.pe
Colombia: https://www.dane.gov.co/

4. Glossary

- **Adjusted EBITDA:** operating income – assets revaluation – amortizations (intangible)
- **CLP:** Chilean peso
- **COP:** Colombian peso
- **Entertainment:** includes the categories of restaurants, food courts, cinemas, gyms, and playgrounds
- **Essential Services:** includes the categories of supermarkets, medical centers, optical stores, drugstores, banks, and home improvement stores
- **FFO (Funds From Operations):** it is the cash flow from operations
- **GLA (Gross Leasable Area):** total square meters available for leasing
- **Gross Financial Debt:** other current and non-current financial liabilities
- **IFRS16:** or NIIF 16 (in Spanish), financial / reporting standard which regulates the countable treatment of operative leases, treating them as assets and not as an operating expense
- **Land Bank:** Company-owned land plots
- **LTM (Last Twelve Months):** refers to last twelve months
- **Net Financial Debt:** other current and non-current financial liabilities – cash and cash equivalents – other current financial assets
- **NOI (Net Operating Income):** metric used to measure a property's profitability
- **Occupancy Cost:** it is calculated as the division between fixed leases + variable leases + common expenses + tenant sales advertising. This metric is calculated at the end of each quarter
- **Occupancy Rate:** square meters occupied by stores over the total of square meters available for lease
- **PEN:** Peruvian Sol
- **Power Center:** Shopping Centers between 10.000 sqm and 40.000 sqm of GLA, focusing on anchor stores (no more than two) and a limited number of additional commercial or service stores
- **Retail:** includes the categories of department and satellite stores
- **Services:** includes the categories of laundromats, hair salons, travel agencies, payment services, and others
- **SSR (Same Store Rent):** corresponds to the rent collected from the same tenants in both periods
- **SSS (Same Store Sales):** corresponds to the variation in tenants sales from the same stores in both periods, new stores are excluded
- **UF (Unidad de Fomento):** Chilean unit of account adjusted for inflation

cenco malls