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Earnings Presentation

Second Quarter 2025

01

2Q25 Highlights

1.1 2Q25 Highlights

Launch of the High Rise at Office HUB Costanera

- Leasing of Class A office spaces began on floors 45 to 60 of Gran Torre Costanera with a launch event featuring a presentation by Pablo Allard [(1)]. This milestone further strengthens Costanera's position as a key business hub in the Metropolitan Region of Chile.

First edition of Coffee Party at Sky Costanera

- Sky Costanera hosted its first Coffee Party, 300 meters above ground, bringing together over 300 attendees for an experience that included coffee tastings, mocktails, and live music, positioning the campaign among the top three of the year in Earned Media.

Recognition in Cadem's Citizen Brand Ranking

- Cenco Malls was recognized in Cadem's 2025 study, ranking within the top 35 in the categories of "Best experience" and "Supports arts, culture, music, and sports." This recognition highlights the brand's rapid consolidation, achieved in less than two years since its launch.

(1) Renowned Chilean architect, urban planner, and academic.

1.2 2Q25 Highlights

Mother's Day campaign in 12 Shopping Centers

- The initiative brought together over 36,000 participants, representing a 38% increase in engagement compared to the previous edition. For the first time, it included Cenco Angamos in Chile and added partnerships with banks, enhancing the overall dining experience.

Non-Stop Vacation at all Shopping Centers

- During the winter break, a variety of cultural and recreational activities for the whole family were held, including an activation with the Capybara Guardians and live music performances. The campaign promoted social interaction and entertainment in safe and welcoming spaces.

1.3 Investment Plan Key Progress

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Cenco Temuco

Start of expansion works

- In June, construction began on the expansion project, which will add 16,700 sqm of new GLA, marking a new stage in the development of the shopping center.

Cenco Costanera

New retail gallery and connectivity improvements

- The new retail gallery on the ground floor was delivered, with 20 units (13 already open). This project also included the new access from Avenida Vitacura, which has improved the center's connectivity and pedestrian flow.
- A new elevator was put into operation next to the Gran Torre Costanera, directly connecting the first level with the fifth floor.

Start of Auto City construction

- In May, construction began on the Auto City project on level -1, which includes 4,600 sqm of new GLA dedicated to automotive operators.

Fifth floor food court progress

- The fifth-floor food court project was completed with the opening of 3 new units. The project considers a total of 8 units and an additional ~2,700 sqm of GLA.
- Fit-out of the new Rincón Jumbo began, which will be integrated into the center's expanded food offering.

1.4 Investment Plan Key Progress

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Cenco Alto Las Condes

Progress in food court areas

- The structural works for the new food court was completed, and tenant fit-outs have begun.
- Construction began on the new Rincón Jumbo in the Mirador del Alto sector, which will complement the center's food offering.

Cenco Florida

Expansion of service offerings

- The construction of the new Meds medical center, which began construction in March, has reached 70% completion. The project includes 3,000 sqm of GLA and will offer specialized healthcare services.
- The Auto City project has been successfully completed, adding 6,200 sqm of GLA dedicated to automotive operators. The project is currently in the commercialization phase.

Cenco Portal La Dehesa

New openings and activations

- The new dining area at Cenco Portal La Dehesa was inaugurated, adding over 1,900 sqm of GLA. This space includes a variety of prominent brands, expanding the center's culinary offering.
- In June, Decathlon opened a new anchor store, occupying 1,900 sqm of GLA, enhancing the shopping center's sports offering.

1.5 Investment Plan Key Progress

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Cenco Rancagua

Progress on permits and bidding process

- During the quarter, the expansion project obtained its Environmental Qualification Resolution.
- The project is currently in the bid review phase .
- The expansion will add 34,000 sqm of GLA, distributed across three levels.

Cenco Limonar (Cali, Colombia)

Fit-out of initial tenants

- During the quarter, fit-out work began for the first 10 retail units of the project.

Cenco La Molina (Lima, Peru)

Arrival of anchor store and tenant fit-outs

- The first stores are being fitted out, with H&M standing out as a key upcoming anchor.

02

2Q25 Results

2.1 2Q25 Executive Summary

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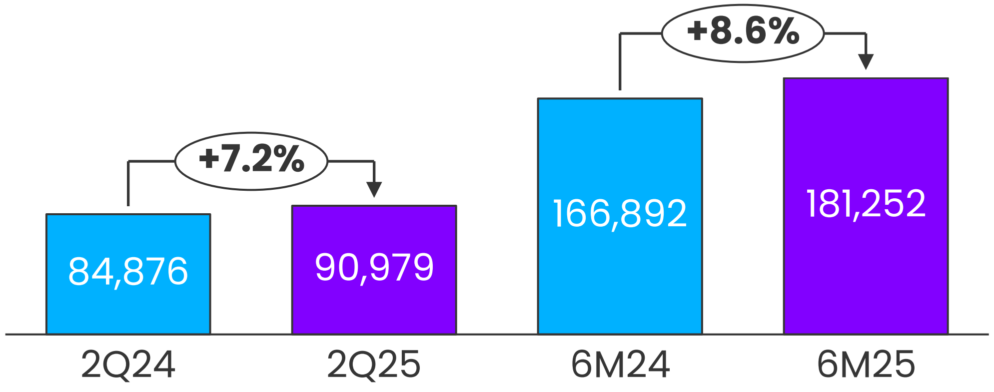
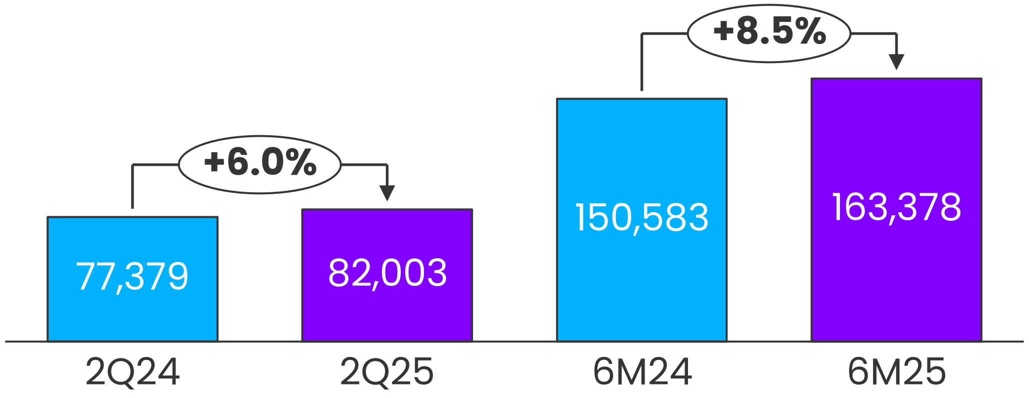
Consolidated Revenues
(CLP Million)



Consolidated Adjusted EBITDA
(CLP Million)



Revenues increased by 7.2%, explained by:

- ▲ Increase in GLA combined with an improved occupancy rate.
- ▲ Growth in **variable rent** due to higher tenant sales, especially in malls with high tourist traffic in Chile.
- ▲ Improved performance in the **parking** business compared to 2Q24.

Adjusted EBITDA increased by 6.0%, explained by:

- ▲ **Gross profit** increasing by 7.5% YoY.
- ▼ Partially offset by **higher expenses**, mainly due to team strengthening to support the Company's new expansion-related projects.

2.2 2Q25 Executive Summary

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CLP million	2Q25	2Q24	Var. (%)	6M25	6M24	Var. (%)
Revenues	90,979	84,876	7.2%	181,252	166,892	8.6%
Adjusted EBITDA / NOI	82,003	77,379	6.0%	163,378	150,583	8.5%
% Adjusted EBITDA / NOI	90.1%	91.2%	-103 bps	90.1%	90.2%	-9 bps
FFO	64,063	65,255	-1.8%	126,664	123,902	2.2%
Net Income	63,447	67,744	-6.3%	123,892	128,596	-3.7%
Distributable Net Income (1)	43,679	51,100	-14.5%	96,202	105,639	-8.9%

FFO (Funds From Operations): During the second quarter of 2025, FFO reached CLP 64,063 million, representing a 1.8% YoY decrease. This decline was mainly explained by higher current tax expenses.

Distributable Net Income: Closed the quarter at CLP 43,679 million, representing a 14.5% decrease compared to 2Q24. The decline was due to higher income tax (excluding those related to asset revaluations), which offset the improved performance in both operational and non-operational results.

(1) Net Income attributable to the controlling shareholder, excluding the net effect of asset revaluation.

2.3 Revenue Structure

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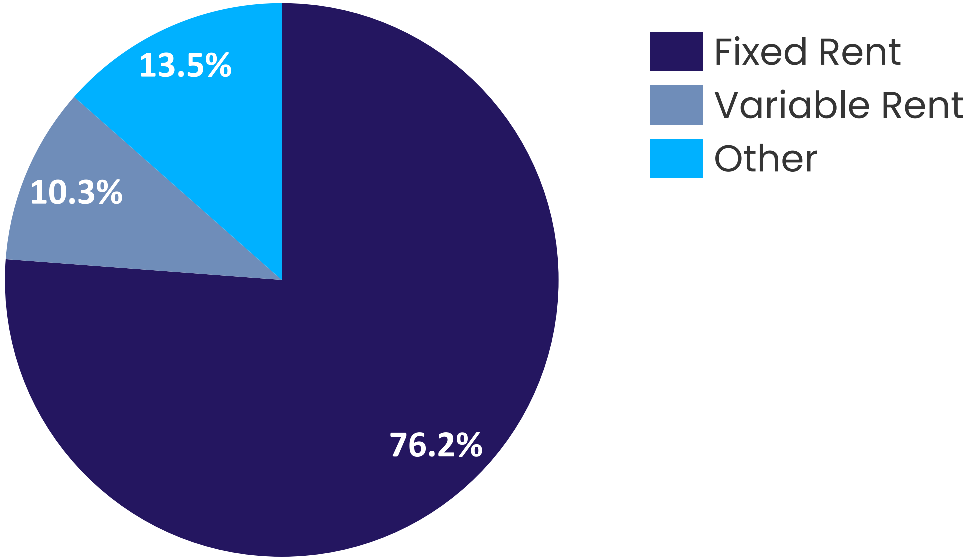
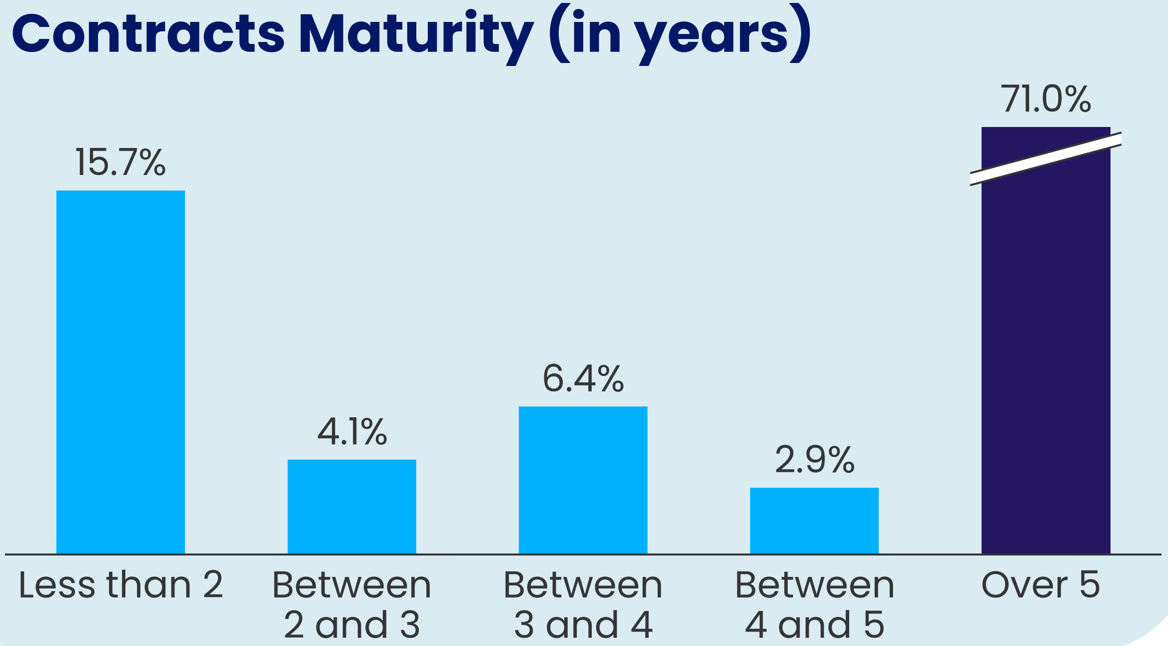
Revenue Breakdown (1)





71.0%
Maturity of over 5 years

10.0 años (2)
Contracts Average Duration

(1) The "Other" category includes Sky Costanera, parking spaces and other income.
(2) Weighted average of active contracts based on their GLA.

2.4 Chile – ~26,000 sqm of additional leased space drive revenues

Chile

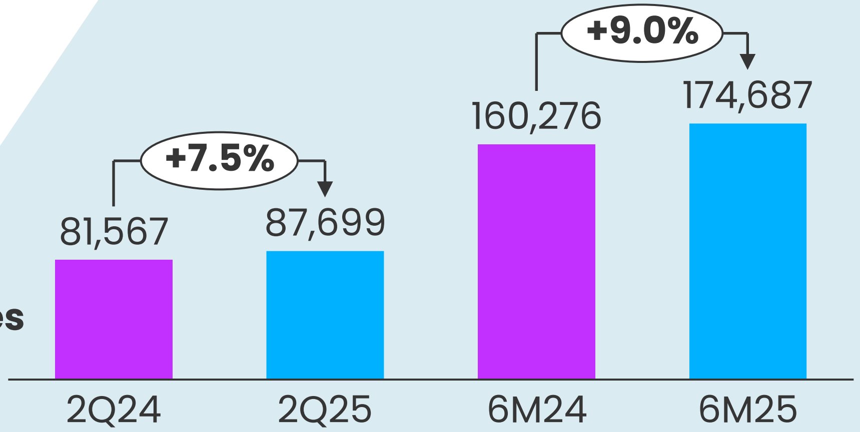
Revenues

- Higher fixed income from new tenants, with an increase of +26,000 sqm YoY in occupied GLA (~11,000 sqm in malls and ~15,000 sqm in office spaces).
- Increase in variable rent driven by higher tenant sales.
- YoY improvement in parking income.

Adjusted EBITDA

- Gross profit expansion of 8.0% YoY.
- Offset by higher expenses related to team strengthening and business growth.

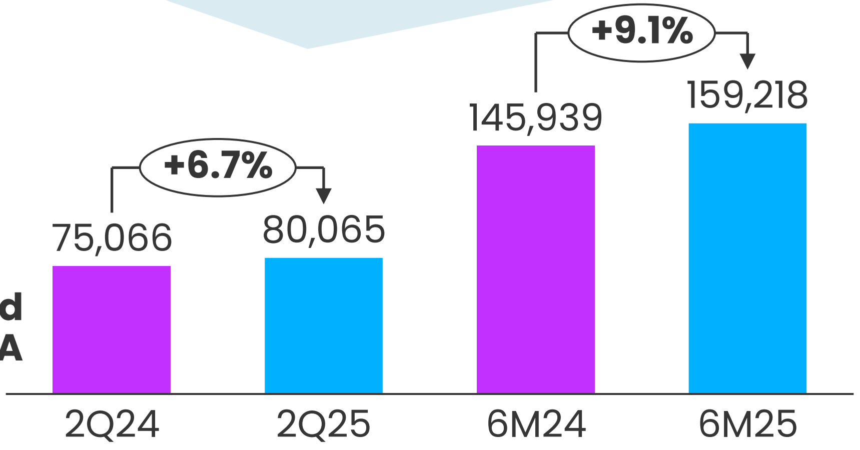
Revenues



Revenues

+7.5% **YoY in CLP**

Adjusted EBITDA



Adjusted EBITDA Margin

-73 **bps YoY**

2.5 Peru – Same Store Sales growth outpaces inflation

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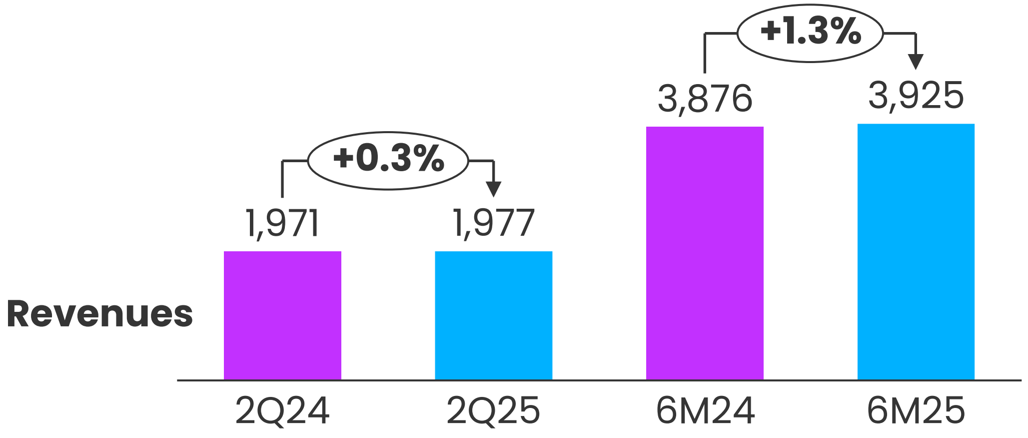
Peru

Revenues

- Decrease in occupancy (-63 bps) and tenant discounts.
- Foot traffic increased by 8.9% YoY.
- Same Store Sales grew 2.6% YoY, outpacing inflation (1.7% as of June).

Adjusted EBITDA

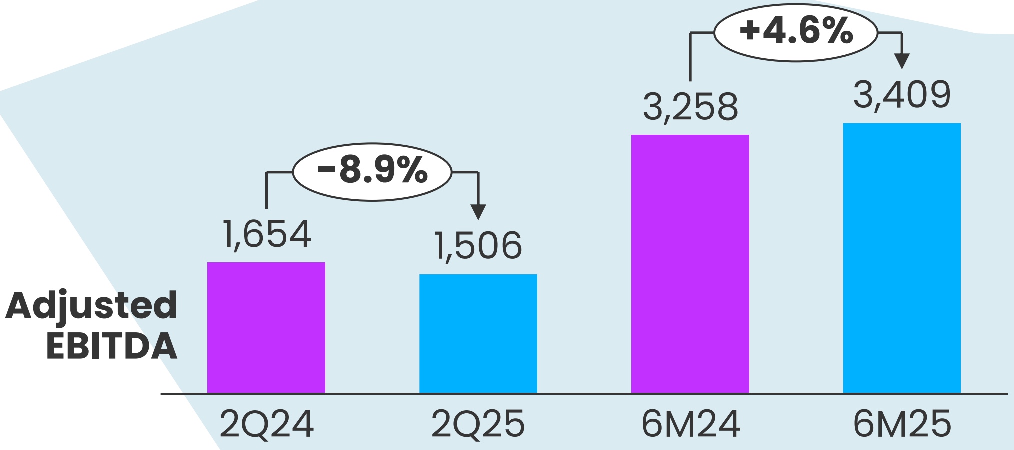
- Lower gross profit (-3.0% YoY) driven by higher costs during the period.
- Increase in operating expenses compared to 2Q24.



Revenues

+0.3% YoY in CLP

-3.5% YoY in PEN



Adjusted EBITDA Margin

-772 bps YoY

2.6 Colombia – YoY improvements in occupancy, foot traffic, and sales

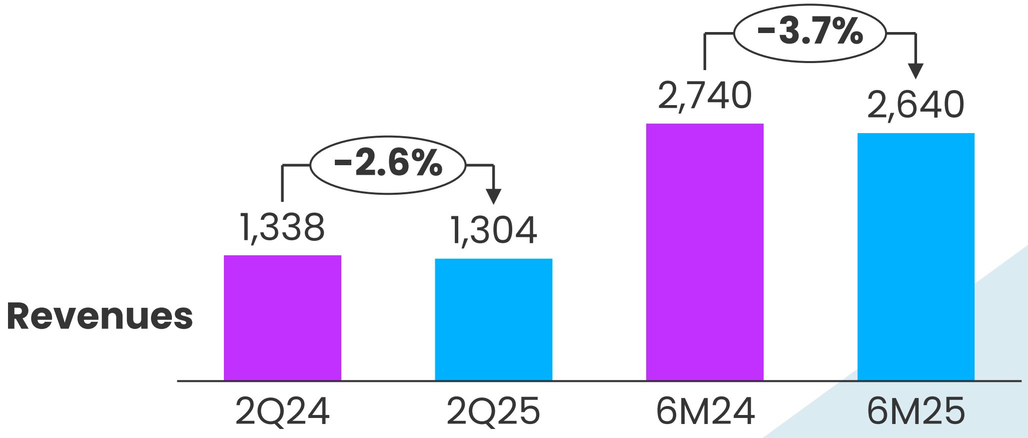
Colombia

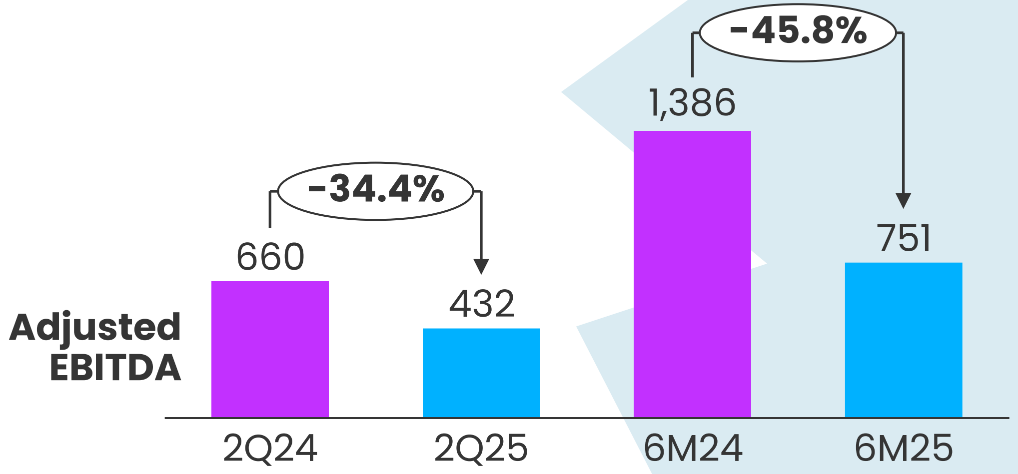
Revenues

- Improved fixed income due to contractual rent adjustments across all locations.
- Increase in variable rent, driven by higher tenant sales at Cenco Altos del Prado and Cenco Santa Ana.

Adjusted EBITDA

- Lower gross profit due to higher operating costs.
- Higher expenses due to team reinforcement and an increase in property taxes and fees.





Revenues

-2.6% YoY in CLP

+3.2% YoY in COP

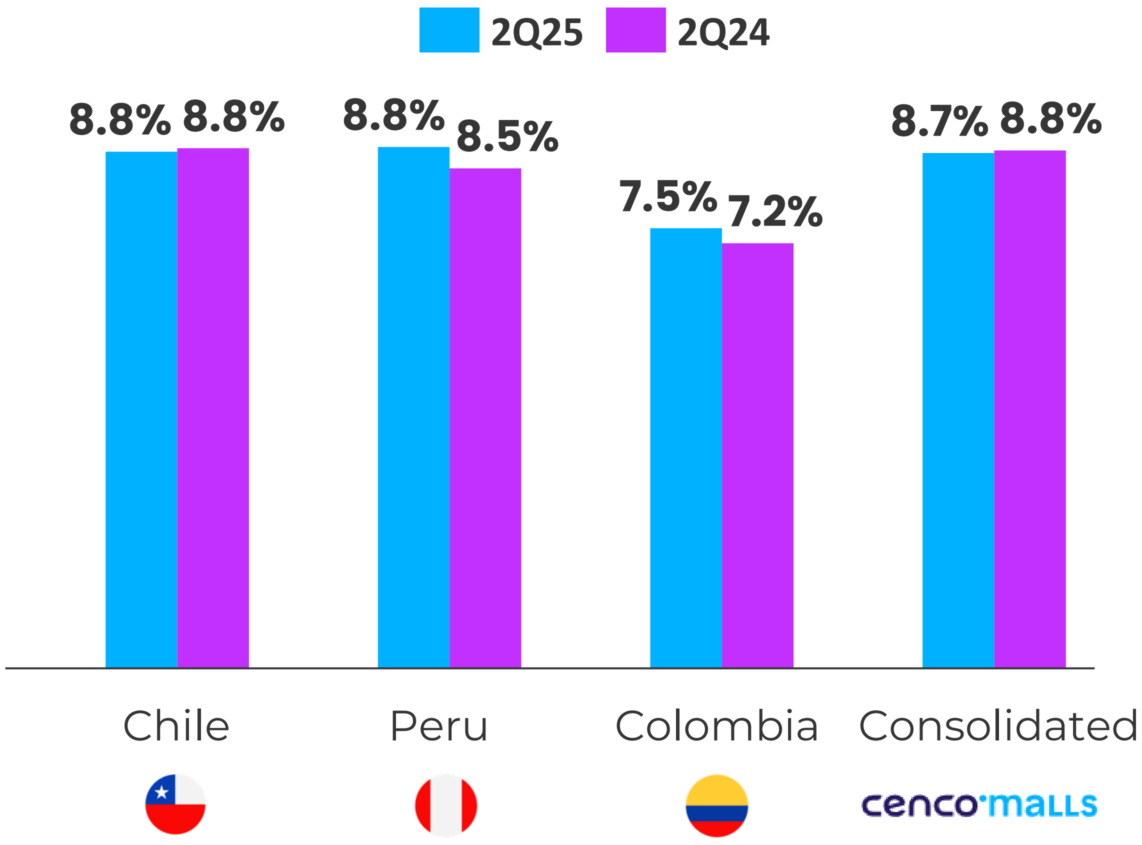
Adjusted EBITDA Margin

-1,611 bps YoY

2.7 Same Store Sales growth across all countries

	Chile	Peru	Colombia
SSS	+3.0% (1)	+2.6%	+10.0%
SSR	+5.8% (1)	-3.3%	+4.7%

Occupancy Cost



(1) Figures in local currencies (CLP, PEN and COP, respectively). In UF, the SSS would be -1.7%, while the SSR would be 1.0%.

2.8 Key Operational Figures

98.5%

Occupancy Rate
+46 bps vs 2Q24

+1.1% YoY

Visits
~32.3 million 2Q25

+5.6%

Tenant Sales (CLP)
vs 2Q24

SSR (1)

5.8%	Chile (1)
-3.3%	Peru
4.7%	Colombia

Occupancy rate
Reached 98.5%, expanding by 46 bps compared to 2Q24, with a notable improvement in occupancy at shopping centers in Chile (+51 bps).

Foot traffic
Increased by 1.1% YoY, despite ongoing interventions at several shopping centers. Highlights include Cenco Portal La Dehesa with its new dining offer and the continued ramp-up of Cenco La Molina in Peru.

Tenant sales
Increased by 5.6% YoY, with improvements observed across the region. It is worth noting that in 2Q24, the impact of tourist-related consumption in Chile was already significant.

SSR
In Chile, it expanded by 5.8%, driven by a higher variable rent contribution. In Peru, SSR declined by 3.3% due to tenant discounts at Cenco La Molina. In Colombia, SSR grew by 4.7% YoY, largely explained by contractual rent adjustments.

(1) Figures in local currency (CLP, PEN, and COP, respectively) (2) In UF, SSR would be 1.0%.

2.9 Tax and Non-Operating Income

Non-operating Income closed the quarter at CLP -9,969 million, reflecting an improvement of 19.6% YoY, due to lower charges from foreign exchange differences and inflation adjustments, which offset the increase in net financial costs.

Income tax expense increased by 77.1% YoY, explained by a rise in both current tax, which grew by 43.5% YoY, and deferred tax, reflecting higher overall tax expenses during the period.

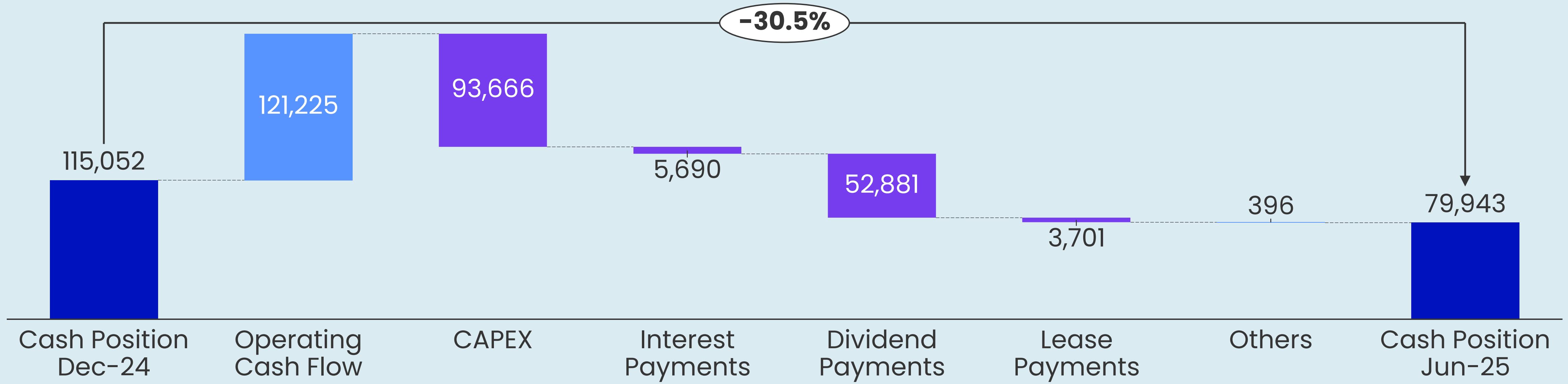
	2Q25	2Q24	Var. (%)	6M25	6M24	Var. (%)
Net Financial Cost	-1,964	-996	97.3%	-3,652	-1,727	111.5%
Income (loss) from FX variations	-457	-2,154	-78.8%	-2,428	3,521	N.A.
Result of Indexation Units	-7,548	-9,244	-18.3%	-16,887	-15,046	12.2%
Non-Operating Income (loss)	**-9,969**	**-12,393**	**-19.6%**	**-22,967**	**-13,252**	**73.3%**

	2Q25	2Q24	Var. (%)	6M25	6M24	Var. (%)
Total Deferred Taxes	**-19,411**	**-8,856**	**119.2%**	**-20,843**	**-15,083**	**38.2%**
Deferred Taxes from Asset Revaluation	*-7,252*	*-6,193*	*17.1%*	*-10,072*	*-8,498*	*18.5%*
Deferred Taxes from Other Concepts	*-12,159*	*-2,663*	*356.5%*	*-10,771*	*-6,585*	*63.6%*
Current Tax	**-15,976**	**-11,129**	**43.5%**	**-33,063**	**-24,955**	**32.5%**
Income Tax	**-35,387**	**-19,986**	**77.1%**	**-53,906**	**-40,038**	**34.6%**

2.10 Cash Position (1) (2)

As of the end of June 2025, the cash position stood at CLP 79,943 million, representing a 30.5% decrease compared to December 2024. This was mainly due to **dividend payments totaling CLP 52,881 million and Capex of CLP 93,666 million** related to expansion projects, both largely funded by the CLP 121,225 million generated from operations during the semester.

This evolution reflects the Company's **ability to sustain a high level of cash generation**. This financial strength not only supports the fulfillment of recurring obligations and a robust dividend policy but also enables the self-funding of Cenco Malls's growth strategy.



(1) Figures in CLP Million. (2) Cash Position includes Cash and equivalents + current financial assets.

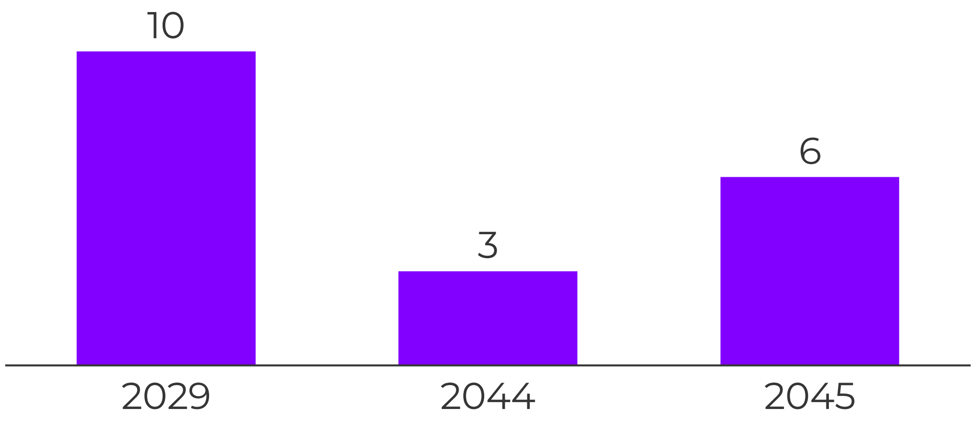
2.11 Capital Structure

Financial Indicators	Unit	JUN 25	DEC 24	JUN 24
Gross Financial Debt	CLP MM	753,496	737,357	721,310
Duration	years	9.6	10.1	10.4
Cash Position	CLP MM	79,943	115,052	146,546
Net Financial Debt	CLP MM	673,553	622,305	574,764
NFD(3) / LTM Adjusted EBITDA	times	2.0	1.9	1.9

Financial Ratios	Unit	JUN 25	DEC 24	JUN 24
Total Liabilities / Equity	times	0.5	0.5	0.5
Liquidity Ratio (4)	times	1.1	1.8	2.0
Debt Ratio (5)	times	0.3	0.3	0.3
EBITDA / Financial Cost	times	25.0	24.5	23.2
LTM FFO / NFD	%	37.8%	40.5%	41.6%
LTM Net Income / Total Assets	%	6.0%	6.2%	5.4%
LTM Net Income / Total Equity	%	9.1%	9.4%	8.1%

- As of June 30, 2025, **100% of the Company's interest rate-exposed debt** was contracted at a fixed rate. This debt corresponds entirely to UF-denominated bonds.
- The average debt duration is **9.6 years.**
- The average cost of debt is **1.54% (1).**

Amortization Schedule (2)



(1) Annual cost of debt is estimated as the weighted average of the coupon rate for each issue with the respective amounts issued. (2) Considers capital amortizations. Values are in millions of UF. (3) Net Financial Debt. (4) Current Assets / Current Liabilities. (5) Total Liabilities / Total Assets

03

Sustainability Progress

3.1 Sustainability Progress

Cenco Malls recognized in the 2025 Sustainability Yearbook

Cenco Malls was included in the S&P Global's 2025 Sustainability Yearbook, following its strong performance in the Corporate Sustainability Assessment (CSA). Out of a total of 7,690 companies assessed across 62 industries, only 780 were selected globally. This recognition reinforces the Company's commitment to responsible operations and long-term value creation.

Relaunch of the Compost 2.0 project at Cenco Alto Las Condes

During the quarter, the composting initiative at Cenco Alto Las Condes was reactivated. To date, the project has recovered 34.6 tons of organic waste, generated energy savings of 9,674 kWh, and prevented the emission of 1,734 kg of CO_2, contributing to more efficient and conscious environmental management.

3.2 Sustainability Progress

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Sky Costanera renews sponsorship of ”Aula a Cielo Abierto"

Sky Costanera renewed its sponsorship of the “Aula a Cielo Abierto” program, in collaboration with the Ministry of Education and SERNATUR. This initiative provided free visits for students from across Chile and formally accredited the observation deck’s tour guides with official credentials.

Health campaigns: vaccination stations in shopping centers

Fixed and mobile vaccination stations were implemented in seven shopping centers: Florida, Ñuñoa, El Llano, Belloto, Rancagua, Temuco, and Angamos. To date, over 9,000 people have been vaccinated as part of this preventive health initiative.

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