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Earnings Presentation

Third Quarter 2025

01

3Q25 Highlights

1.1 Investment Plan Progress Highlights

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Cenco Temuco

Progress on Expansion Works

- The structural works of the expansion project continues, which will add 16,700 sqm of GLA.

Cenco Costanera

Progressive openings in the Vitacura Gallery

- Openings continue in the new access gallery from Av. Vitacura, with 15 out of 20 stores already operational.

Progress on the food & beverage area

- Civil works have been completed in the Torre Andrés Bello sector (~2,700 sqm of GLA) and handed over to tenants. In parallel, fit-out works are advancing on ~1,000 sqm of terrace areas connected to restaurants and the food court, designed as shared common spaces.
- Work on the new Rincón Jumbo (~1,400 sqm of GLA) is advancing, strengthening the food offering anchored by the Cencosud Group.

Auto City

- Construction has been completed (4,600 sqm of GLA) with tenant fit-out preparations underway, expanding the automotive and services offering.

1.2 Investment Plan Progress Highlights

Multifamily Project in La Florida

Start of regulatory process

- During the quarter, the permitting process began for a multifamily residential project in La Florida district of Santiago, Chile.

Cenco Florida

Opening of new healthcare center

- A new healthcare center (~3,000 sqm of GLA) has commenced operations, strengthening the mall’s service offering.

Auto City

- Construction completed (~6,300 sqm of GLA); tenant fit-out is underway.

Food hub

- The new dining hub, located in the area vacated after the departure of a department store with a GLA of 3,000 sqm, is currently in the fit-out stage.

Outdoor park

- Progress continues on the bidding process for the Outdoor Park project. It will be an open-air common area focused on recreation and leisure.
- In parallel, two new restaurant spaces will be developed in the outdoor area.

1.3 Investment Plan Progress Highlights

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Cenco Alto Las Condes

New food court – Fit-out phase

- Construction is completed (+1,000 sqm of GLA across 12 units), now in fit-out stage. The project includes a new terrace and upgraded common areas.

Rincón Jumbo and access to Mirador

- The new Rincón Jumbo is in the fit-out stage, along with a new access to Mirador del Alto which will add eight retail units.

New gallery (former food court)

- Planning of the new gallery is underway, which includes over 3,600 sqm of GLA. The start of construction is subject to the opening of the new courtyard.

Progress on space reconfiguration

- A floor-by-floor conversion is advancing to integrate complementary uses. On the third floor, "Alto Diseño" will be incorporated — a gallery featuring specialty retail units.
- In addition, new offices, entertainment concepts, and retail spaces will be added.

1.4 Investment Plan Progress Highlights

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Cenco La Molina (Lima, Peru)

Construction completion – Second phase

- With construction completed, the fit-out stage along with tenant permitting processes are currently underway. It is being prepared for its gradual opening which will incorporate over 19,000 sqm of GLA.

Cenco Limonar (Cali, Colombia)

Opening of the remodeling and expansion project

- This opening added the first 11,000 sqm of GLA, featuring new food & beverage concepts, over 120 brands, and a new Jumbo store focused on fresh products.

Villarrica Stand-Alone

Opening of new stand-alone

- During 3Q25, a new stand-alone asset was inaugurated, featuring an Easy store in Villarrica. The opening added approximately 7,000 sqm of GLA on land acquired in 2Q25, which offers additional growth potential.

1.5 3Q25 Highlights

Top 1 in Best Branding Awards Chile 2025
The campaign "Now we are part of something bigger: Cenco Malls" earned first place in Best Rebrand / Brand Positioning category, supporting the brand's positioning strategy and its connection with the public.

Total Brands Study Award 2025
Cenco Malls ranked first in the Shopping Centers category within Total Brands 2025, standing out among more than 150 brands and 30 categories; a result linked to value proposition, customer experience, identity, and purpose.

Demo Day Start-Up Chile
Participation as an institutional partner in the Demo Day held at Sky Costanera. Out of 3,000 projects, 15 startups from 5 countries were selected to present innovative solutions with potential impact on cities and communities.

Tenth edition of Mercado Emprende
The campaign "Mercado Emprende; Flavors & Traditions" celebrate its 10th anniversary, having supported over 7,850 entrepreneurs with regional presence in Peru and Colombia through public–private partnerships.

1.6 3Q25 Highlights

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EtM Day 2025 Launch

Launch event held at Sky Costanera, gathering over 250 leaders and ecosystem partners. EtM Day will take place from November 20 to 22, 2025, bringing together entrepreneurs and organizations to share opportunities.

New features in the Cenco Malls App

Receipt scanning was introduced within the app, supported by in-person activations. This feature enables users to participate in prize draws and discounts, enhancing experience and loyalty.

Continuation of the Winter Vacation Campaign

Daytime program “Capybara Guardians” held in 11 centers, along with a nighttime culinary alliance with Cencosud Scotiabank. The activation attracted over 78,000 participants, and the campaign added more than 33,000 new clients to the database.

Events After the End of the Quarter

Approval of Interim Dividend from 2025 Earnings

On October 27, 2025, the Board of Directors approved the distribution of an interim dividend charged to the Distributable Net Income for fiscal year 2025 for a total of CLP 102,350 million, equivalent to CLP 60 per share. With this, the Company reached CLP 90 per share year to date, representing a 4.1% dividend yield as of the announcement date. Payment is scheduled for November 27, 2025.

02

3Q25 Results

2.1 3Q25 Executive Summary

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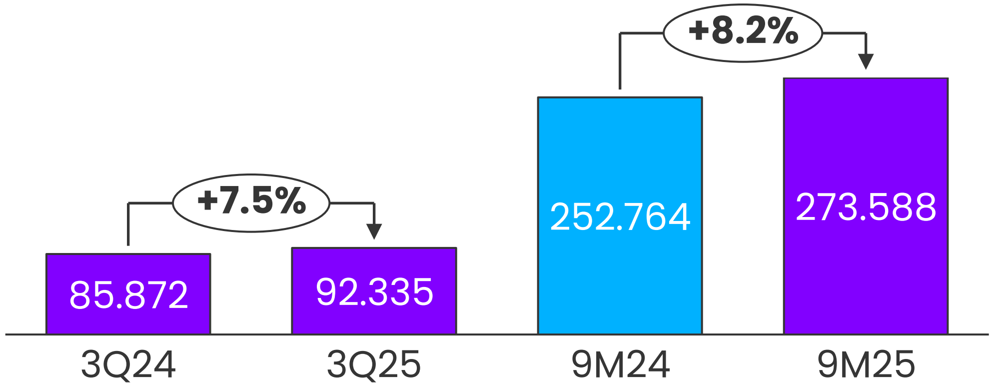
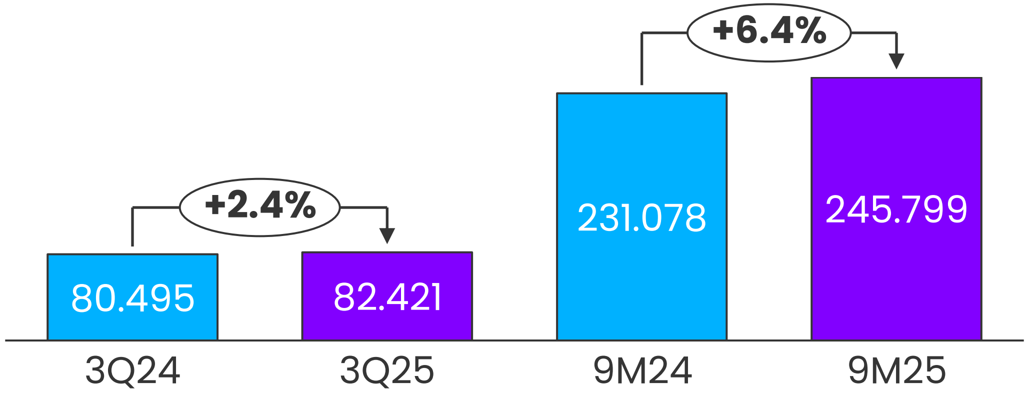
Consolidated Revenues
(CLP million)



Consolidated Adjusted EBITDA
(CLP million)



Revenues increased by 7.5%, explained by:

- ▲ Increase in fixed income from leasing of new sqm in shopping centers (+14,000 sqm) and offices (+20,000 sqm).
- ▲ Improved performance of the parking business.
- ▼ Partially offset by a moderation in variable income, reflecting shopping center interventions and softer consumption trends in Chile.

Adjusted EBITDA increased by 2.4%, explained by:

- ▲ Gross profit expansion of 7.0% YoY.
- ► A one-off item in 3Q24 affected the comparable base → Adjusted EBITDA excluding the one-off grows ~7.4% YoY.
- ▼ Higher expenses for equipment and operation of new parking facilities.

2.2 3Q25 Executive Summary

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CLP million	3Q25	3Q24	Var. (%)	9M25	9M24	Var. (%)
Revenues	92,335	85,872	7.5%	273,588	252,764	8.2%
Adjusted EBITDA	82,421	80,495	2.4%	245,799	231,078	6.4%
Adjusted EBITDA Margin	89.3%	93.7%	-448 bps	89.8%	91.4%	-158 bps
FFO	63,182	64,792	-2.5%	189,846	188,693	0.6%
Net Income	100,284	64,329	55.9%	224,176	192,925	16.2%
Distributable Net Income (1)	74,661	53,686	39.1%	170,864	159,325	7.2%

FFO (Funds from operations): During the third quarter of 2025, FFO totaled CLP 63,182 million, down 2.5% YoY, mainly explained by a one-off item in 3Q24. Excluding this effect, FFO would have grown ~3.5% YoY, despite higher current income tax expenses and greater net financial cost.

Distributable net income: Closed the quarter at CLP 74,661 million, up 39.1% vs. 3Q24. This increase was driven by higher gross profit (+7.0%), together with a lower current tax payment during the period (excluding deferred taxes related to asset revaluation).

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

2.3 3Q25 Revenue Structure

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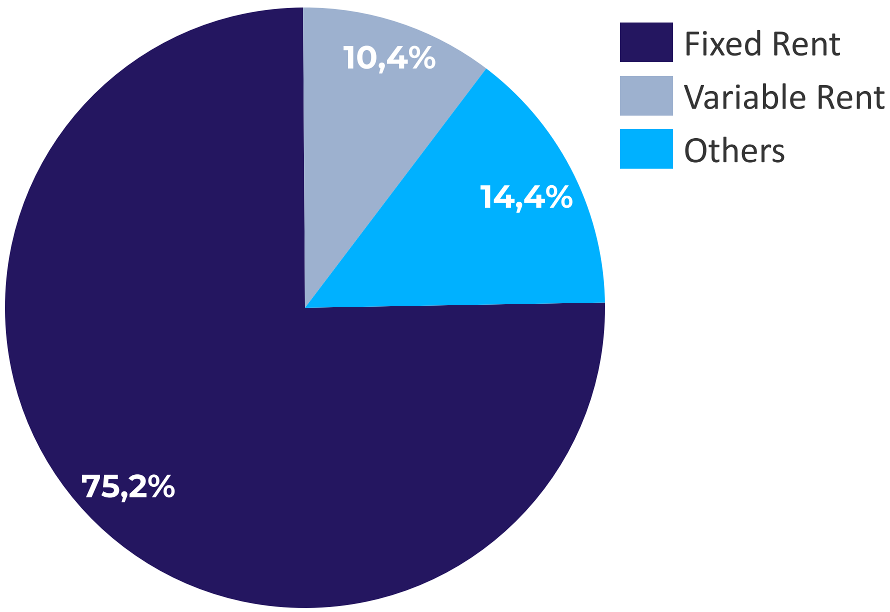
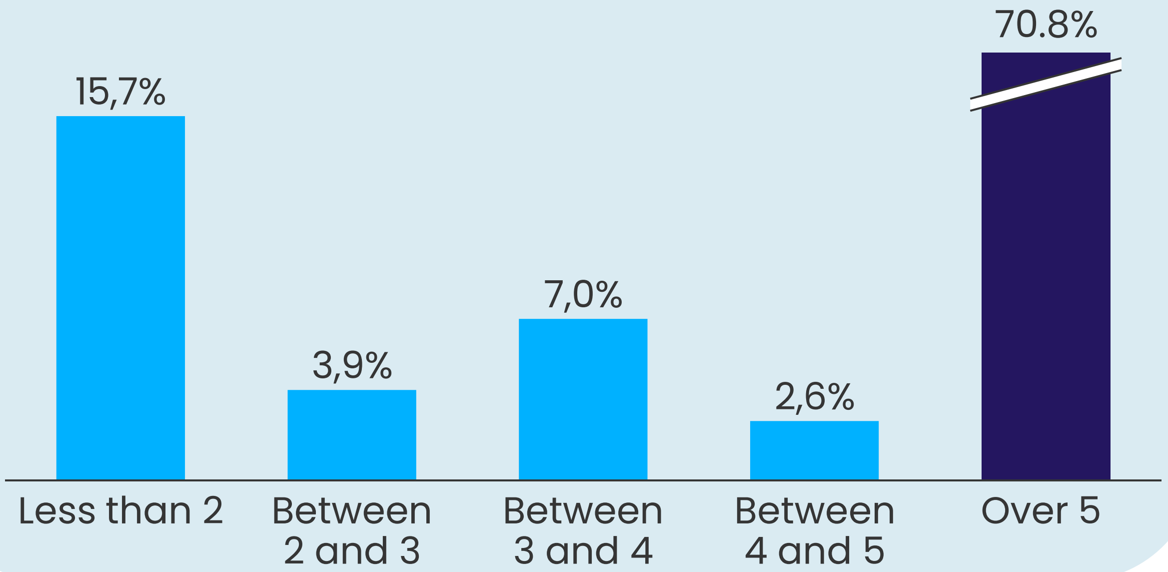
Revenue Breakdown (1)



Contract Maturity (in years)



+70%
Maturity of over 5 years

9.6 years (2)
Contract 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 – New Leased Areas and Parking Operation Drive Revenue Growth

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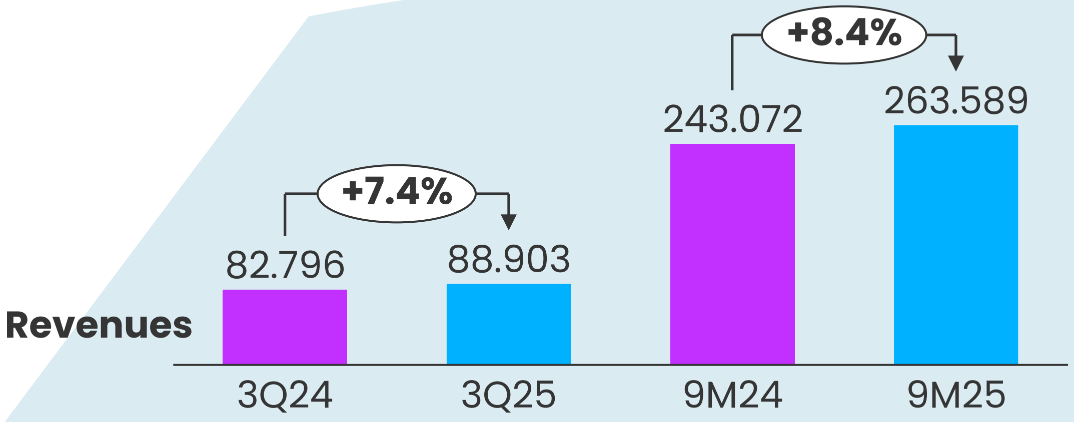
Chile

Revenues

- Higher fixed rent from new tenants, with an increase in occupied GLA of ~29,000 sqm YoY (~9,000 in malls and ~20,000 in offices).
- Improvement in parking revenue YoY.
- Lower variable rent due to interventions and a slowdown in consumption in Chile.

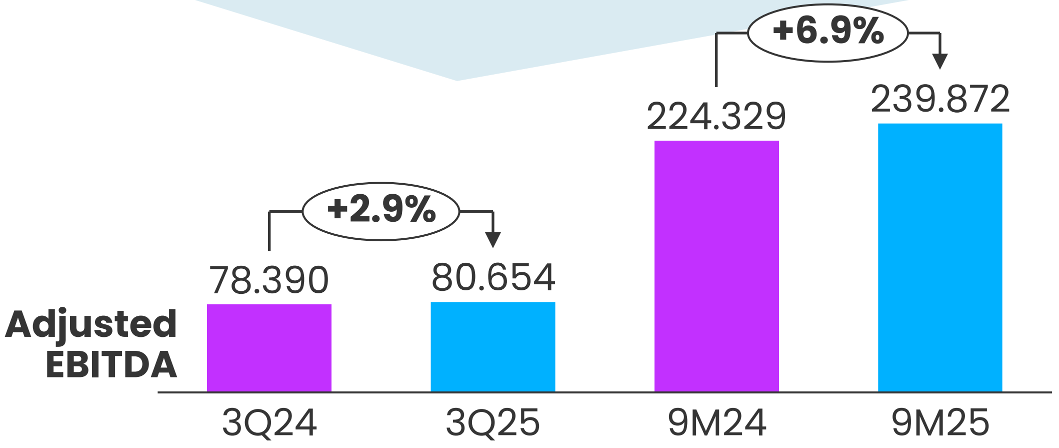
Adjusted EBITDA

- Gross profit expansion of 7.3%.
- A one-off in 3Q24 affected comparable base. Excluding this effect, Adjusted EBITDA would have grown ~8.0%.



Revenues

+7.4% YoY in CLP



Adjusted EBITDA Margin

-396 bps YoY

2.5 Peru – Revenue Growth Amid Temporary Cost Pressures

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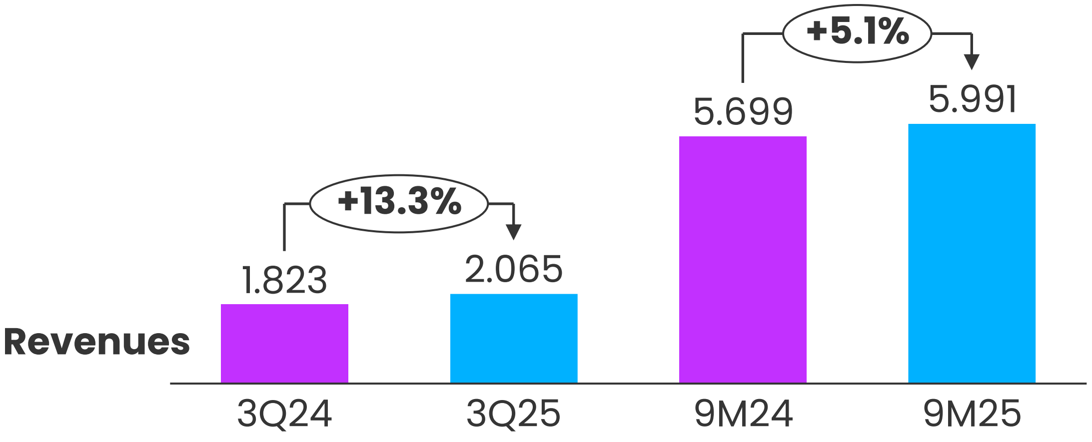
Peru

Revenues

- Higher fixed rent, supported by incorporation of new tenants.
- Parking revenue growth due to operational efficiencies.
- Higher variable rent, supported by strong tenant sales at Cenco Arequipa.

Adjusted EBITDA

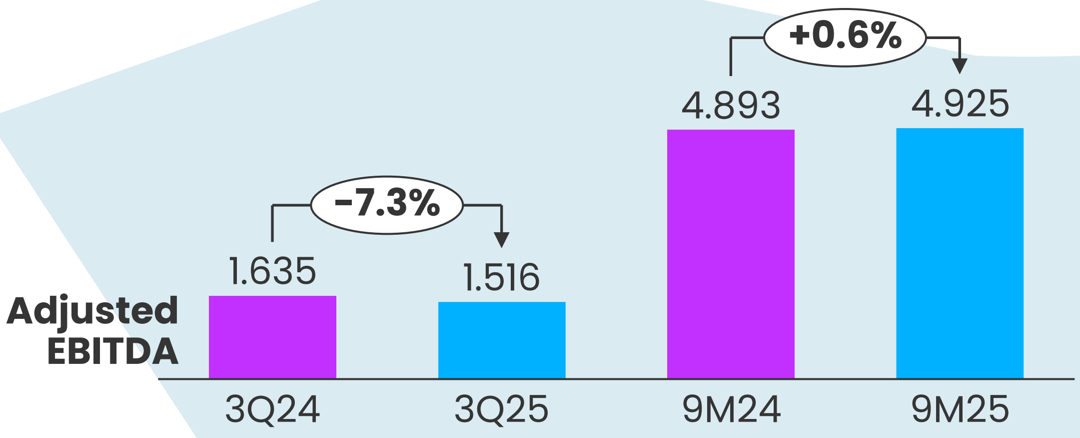
- Higher costs, mainly related to energy expenses at Cenco La Molina.
- Expense pressures concentrated in administrative services and advertising ahead of phase two opening at Cenco La Molina.



Revenues

+13.3% YoY in CLP

+3.4% YoY in PEN



Adjusted EBITDA Margin

-1,632 bps YoY

2.6 Colombia – Visits and Tenant Sales with Double-Digit YoY Growth

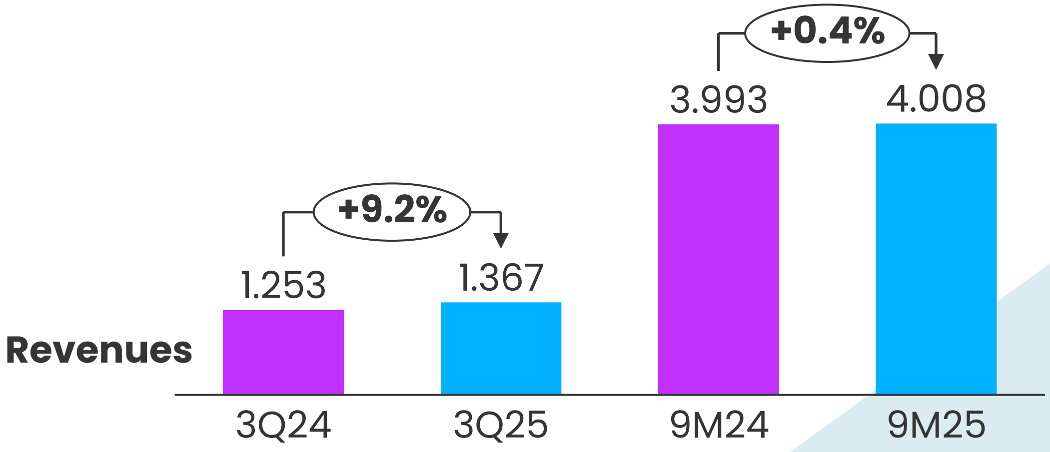
Colombia

Revenues

- Higher fixed rent from the entry of new tenants.
- Improvement in variable rent, driven by increased tenant sales across all locations.

Adjusted EBITDA

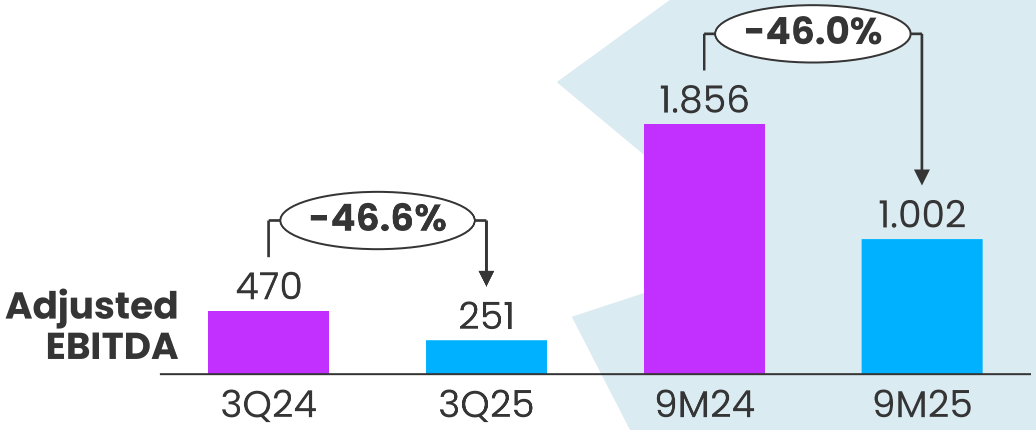
- Higher costs due to an increase in property taxes, offset by lower common area expenses.
- Operating expenses increased YoY, mainly reflecting personnel expenses due to team reinforcement and the partial opening of Cenco Limonar.



Revuenues

+9.2% YoY in CLP

+3.2% YoY in COP



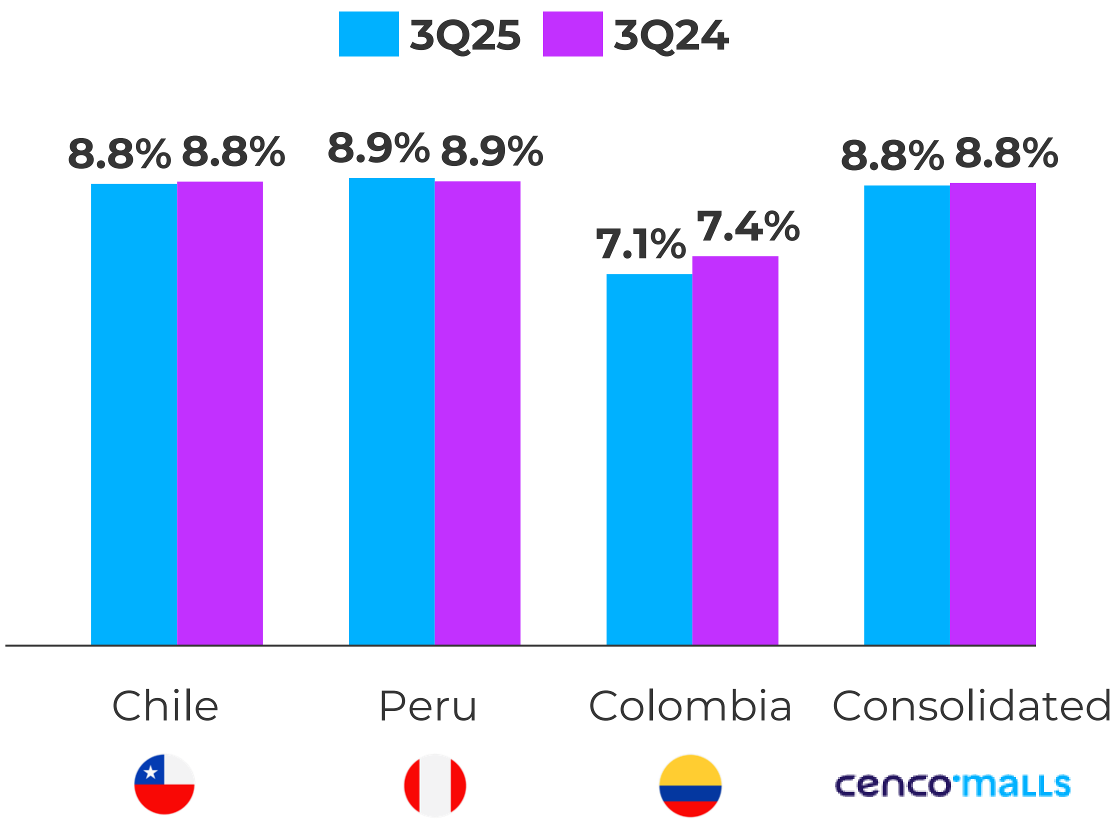
Adjusted EBITDA Margin

-1,916 bps YoY

2.7 Operational Figures : Occupancy Cost Below 9%

	Chile	Peru	Colombia
SSS	+2.5% (1)	-3.0%	+15.2%
SSR	+3.5% (1)	-2.9%	-2.4%

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 -0.8%.

2.8 Key Operational Figures

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97.8%

Occupancy Rate
-51 bps vs 3Q24

+1.8% YoY

Foot Traffic
~33.6 million in 3Q25

+3.7%

Tenant Sales (CLP)
vs 3Q24

SSR (1)

3.5%	Chile (2)
-2.9%	Peru
-2.4%	Colombia

Occupancy rate
Closed at 97.8%, 51 bps below 3Q24, mainly due to the partial opening of Cenco Limonar, which added ~7,000 sqm of temporary vacancies, diluting the quarter's overall occupancy.

Visits
Increased 1.8% YoY, despite various interventions in several shopping centers. Cenco Portal La Dehesa stood out for its new dining offer, while power centers reported higher traffic.

Tenant sales
Rose 3.7% YoY, with improvements across the region. Growth was mainly driven by Cenco Costanera (+17.6%) and Cenco Portal La Dehesa (+15.2%). It is worth noting that 3Q24 reflected elevated consumption associated with tourism.

SSR (Same-Store Rent)
In Chile, it expanded 3.5%, with a healthy dynamic in fixed income and a more moderate variable component. In Peru, there was a 2.9% decline due to Phase 2 works at Cenco La Molina. In Colombia, SSR fell 2.4% YoY, explained by selective discounts in a commercial ramp-up context and tenant-mix adjustment.

(1) Figures in local currency (CLP, PEN, and COP, respectively) (2) In UF, SSR would be -0.8%.

2.9 Tax and Non-Operating Income

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The **Non-Operating Result** for the quarter was CLP -3,852 million, an improvement of 58.7% YoY due to favorable foreign-exchange differences and a lower impact from the Unidad de Fomento (UF) index (UF decreased in July). These positive effects partially offset the impact of higher net financial cost during the quarter.

The **Income Tax** expense declined 37.6% YoY, mainly explained by a positive deferred tax for the period. This result offset both the 15.6% increase in current tax and the higher deferred-tax associated with asset revaluation during the quarter.

	3Q25	3Q24	Var. (%)	9M25	9M24	Var. (%)
Net Financial Cost	-1,948	-749	160.1%	-5,600	-2,476	126.2%
Income (loss) from FX variations	799	-1,920	N.A.	-1,629	1,601	N.A.
Result of Indexation Units	-2,703	-6,646	-59.3%	-19,590	-21,692	-9.7%
Non-Operating Income (loss)	**-3,852**	**-9,315**	**-58.7%**	**-26,819**	**-22,567**	**18.8%**

	3Q25	3Q24	Var. (%)	9M25	9M24	Var. (%)
Total Deferred Taxes	**4,077**	**-6,237**	**N.A.**	**-16,766**	**-21,319**	**-21.4%**
Deferred Taxes from Asset Revaluation	-9,420	-3,894	141.9%	-19,492	-12,392	57.3%
Deferred Taxes from Other Concepts	13,497	-2,343	N.A.	2,726	-8,927	N.A.
Current Tax	**-17,291**	**-14,954**	**15.6%**	**-50,353**	**-39,909**	**26.2%**
Income Tax	**-13,214**	**-21,191**	**-37.6%**	**-67,120**	**-61,228**	**9.6%**

2.10 Strong Cash Generation to Support Growth

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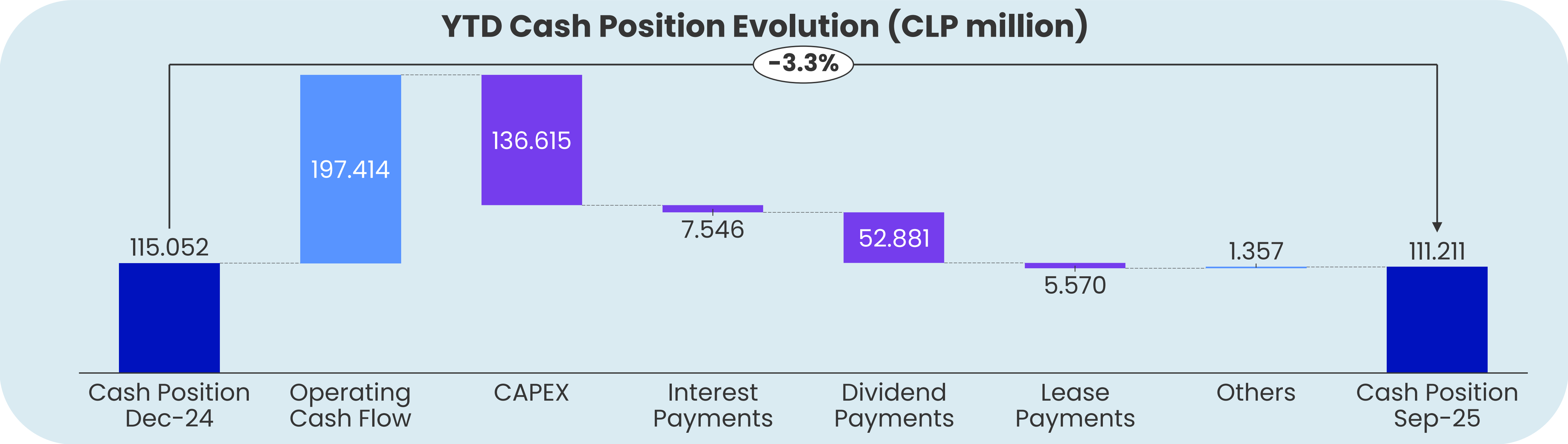
As of September 30, 2025, the cash position[1] stood at CLP 111,211 million, down 3.3% versus December 2024, mainly due to **dividend payments totalling CLP 52,881 million and Capex of CLP 136,615 million** associated with both the expansion plan and the land acquisition in 2Q25. Both payments were largely financed though the CLP 197,414 million generated by operations during the year.

This performance reflects the company's **capacity to sustain a high level of cash generation**. This strength not only enables compliance with recurring obligations and the maintenance of a robust dividend payment, but also the financing of the growth plan and the capture of new investment opportunities.



(1) Cash Position includes Cash and equivalents + current financial assets.

2.11 Capital Structure

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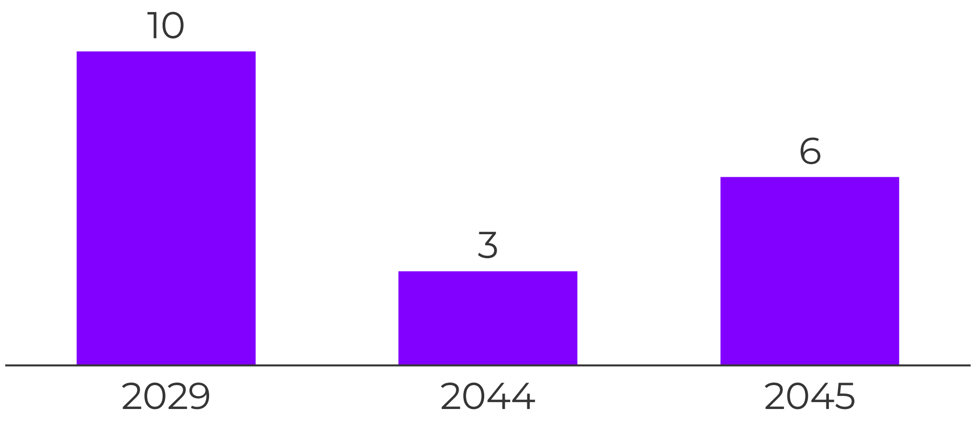
Financial Indicators	Unit	SEP 25	DEC 24	SEP 24
Gross Financial Debt	CLP MM	758,622	737,357	728,712
Duration	years	9.5	10.1	10.3
Cash Position	CLP MM	111,211	115,052	212,813
Net Financial Debt	CLP MM	647,411	622,305	515,898
NFD[(3)] / LTM Adjusted EBITDA	times	1.9	1.9	1.7

Financial Ratios	Unit	SEP 25	DEC 24	SEP 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	23.6
LTM FFO / NFD	%	39.1%	40.5%	47.6%
LTM Net Income / Total Assets	%	6.8%	6.2%	5.5%
LTM Net Income / Total Equity	%	10.4%	9.4%	8.4%

- As of September 30, 2025, **100% of the Company's interest rate-exposed debt** was at a fixed rate and denominated in UF.
- The average debt duration is **9.5 years.**
- The average cost of debt is **1.54%** [(1)]**.**

Amortization Profile (UF million) [(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

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Monitor of Corporate Sustainability IPSE (Ipsos)

Cenco Malls was recognized in Ipsos Chile's 2025 IPSE, an annual public-perception survey on sustainability under ESG criteria (carbon footprint, diversity, ethics, community engagement, and transparency). The 2025 edition surveyed over 5,000 participants across a universe of more than 100 companies.

Organic waste management at Cenco Portal La Dehesa

An organic waste recycling program was launched with food & beverage tenants, recovering more than 1,000 kg in one week. In partnership with De Raíz, the collected waste is transformed into compost for the center's gardens and distributed free of charge to customers and tenants, promoting source separation and environmental awareness. The initiative reinforces the circular economy strategy and complements existing measures such as gray-water reuse, low-water-consumption landscaping, and the use of renewable energy sources.

Sky Costanera: 3xi+ Providencia Project

Participation in Providencia's 3xi+ Mobilizing Group, which brings together more than 30 public, private, and civil-society institutions to co-create place-based solutions through a series of five collaborative sessions. In partnership with Gulliver, a coordination and mobilization methodology is applied to foster trust and collaborative work around aging, safety, and quality of life.

3.2 Sustainability Progress

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DEA Chile – Heart Month

For the third consecutive year, Cenco Malls held a customer learning session focused on cardiopulmonary resuscitation (CPR). More than 100 people participated, contributing to health education and prevention.

Used Book Fair at Cenco Temuco

Fifth edition of the book fair with the Parroquia del Espíritu Santo in support of local families, with a focus on reading, culture, and circular economy. More than 4,000 books were sold and 80 families benefited.

Municipal Table Tennis and 3x3 Basketball Tournament at Cenco Florida

Together with Comudef, Cenco Malls hosted the fourth edition of the Table Tennis Championship and the 3x3 Basketball Tournament, promoting well-being through school sports. A total of 182 students from more than 20 schools in the La Florida district took part.

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