

# Earnings Call 3Q-2023

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# Cautionary Statement

These webcasts, presentations and transcripts contain "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.

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All numbers in this presentation are expressed as of LTM September 2023, converted to US Dollars and rounded to millions.



# HIGHLIGHTS

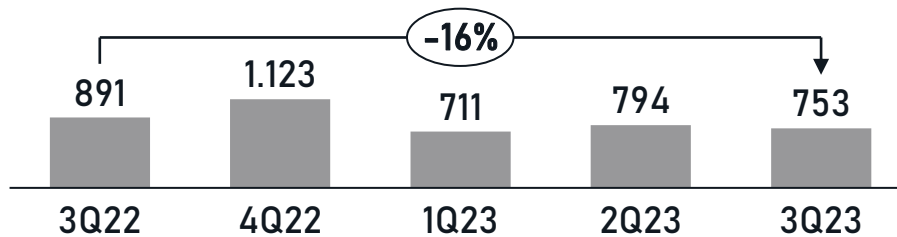
## 3Q-23



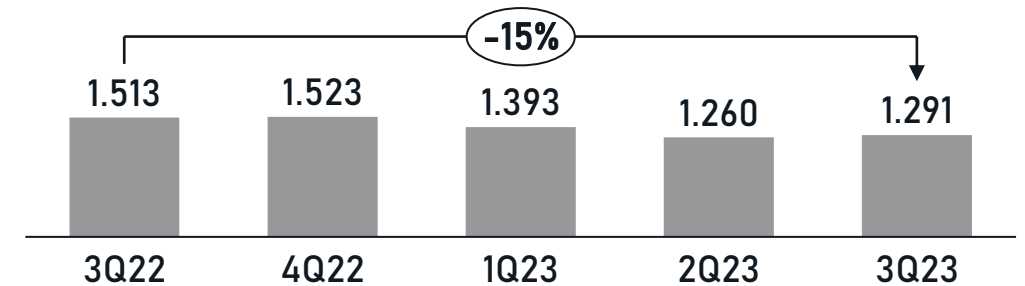


# Strong leadership presence of Retailers & Malls in Latam

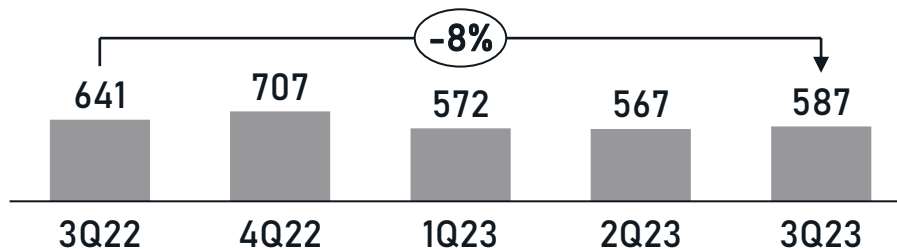
## Department Stores - Revenues (US\$ MM)



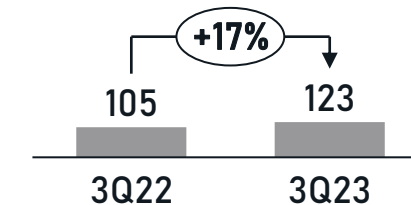
## Home Improvement- Revenues (US\$ MM)



## Supermarkets - Revenues (US\$ MM)



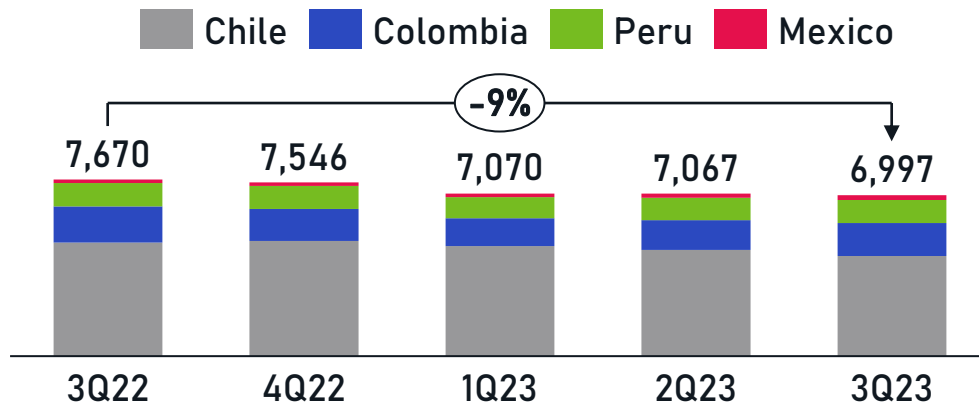
## Mallplaza - Revenues (US\$ MM)



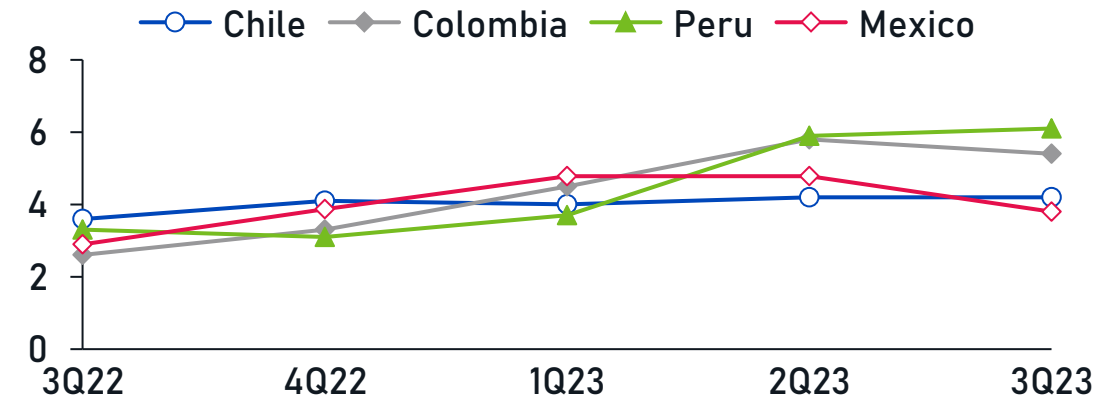
# Building the leading digital bank of the Andean region



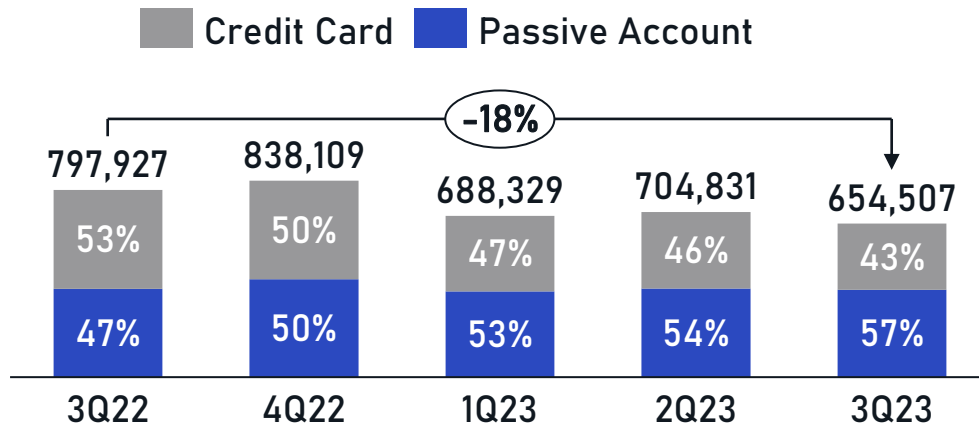
## Loan portfolio (US\$ MM)



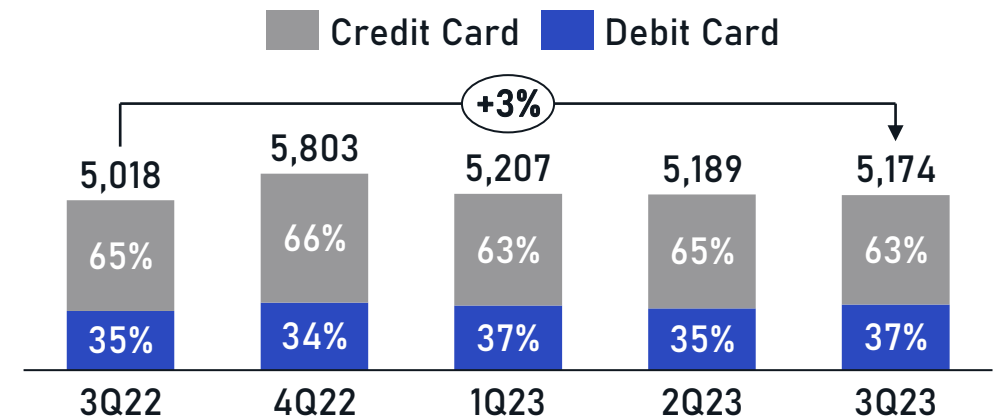
## NPL (%)



## Credit card & passive account openings (#)

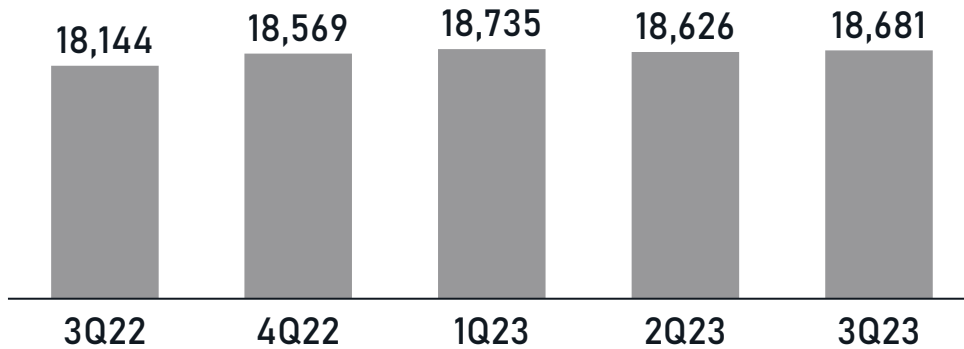


## Credit & debit card purchases (US\$ MM)



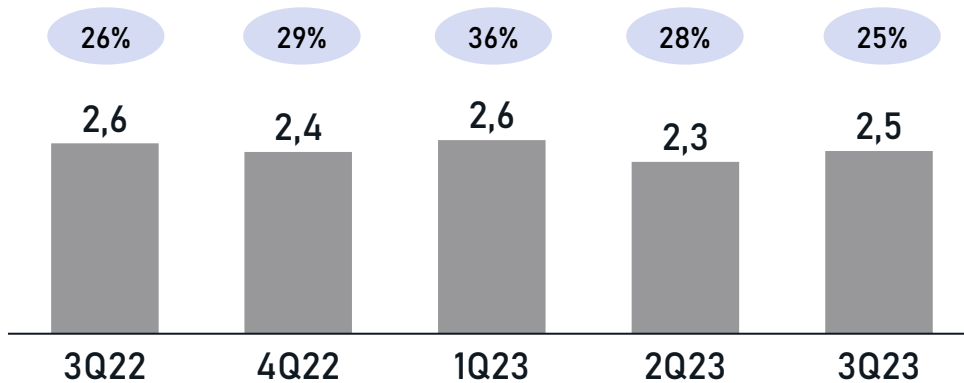
Our loyalty program is one of the most preferred in the region and plays a critical role in the transformation to a data-driven company

Participants (# 000')



Redemptions (# MM)

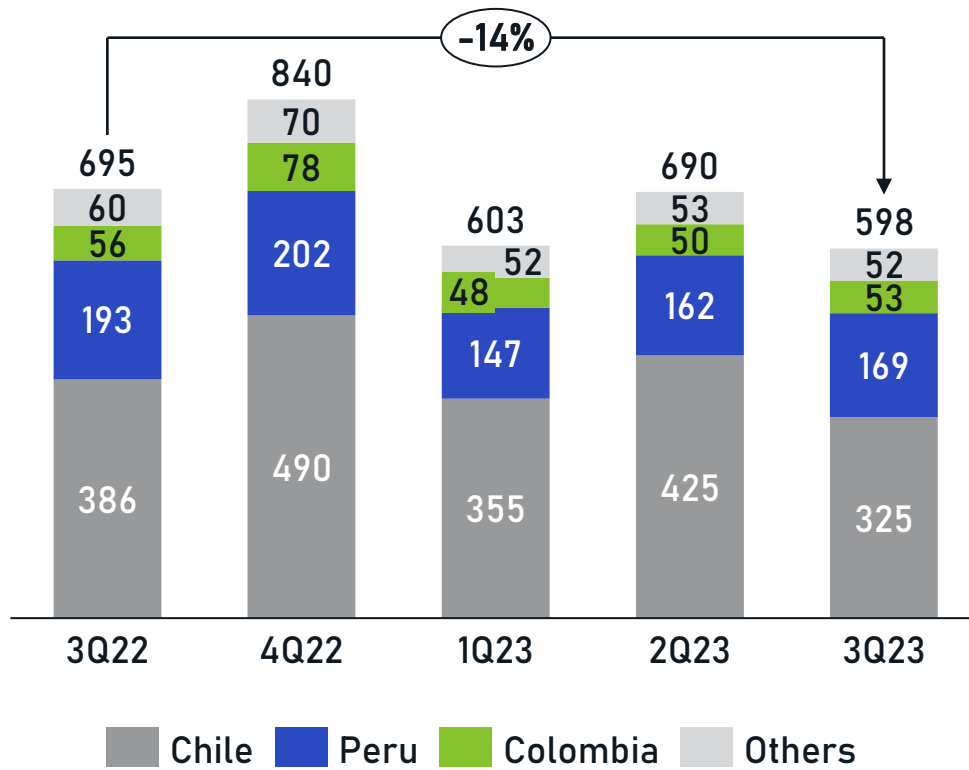
Digital redemptions rate



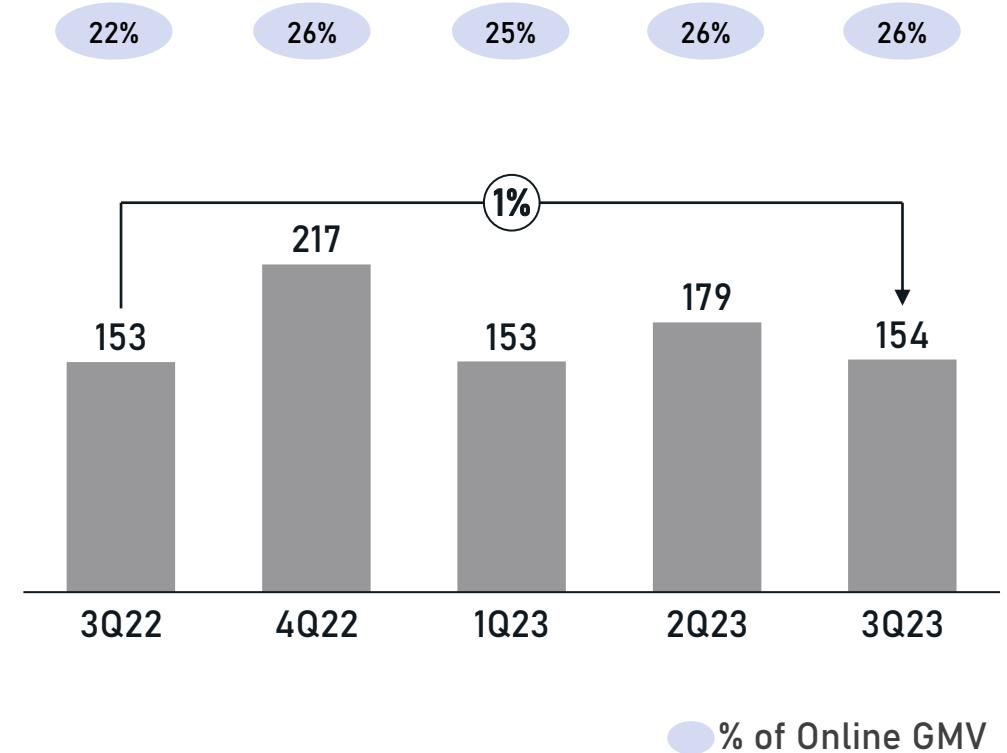
# Our value proposition for customers and sellers continues to gain traction

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Online GMV (US\$ MM)



Online GMV - 3P (US\$ MM)



# Summary Financials (US\$ MM)



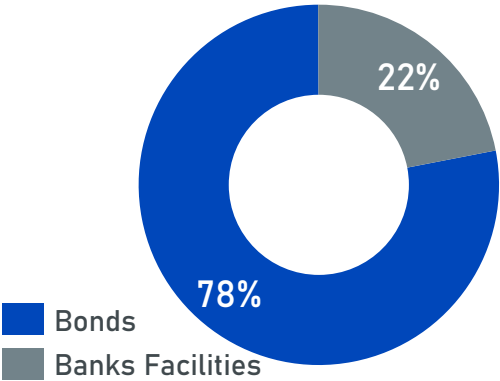
	3Q22	% revenues	3Q23	% revenues	Var (%)
<b>Total sales</b>					
<b>Total sales</b>	<b>3.238</b>		<b>2.872</b>		<b>-11%</b>
GMV Online	695		598		-14%
GMV own products (1P)	543		444		-18%
GMV third-party products (3P)	153		154		1%
Total sales of physical stores	2.543		2.273		-11%
<b>Financial Results</b>					
Non-Banking Revenue	2.783	83,8%	2.464	82,1%	-11%
Financial Services Revenue	538	16,2%	538	17,9%	0%
<b>Total Revenue</b>	<b>3.321</b>	<b>100%</b>	<b>3.001</b>	<b>100%</b>	<b>-10%</b>
Gross profit	1.056	31,8%	994	33,1%	-6%
SG&A expenses	(981)	-29,5%	(921)	-30,7%	-6%
Operational income	75	2,3%	72	2,4%	-3%
<b>EBITDA</b>	<b>200</b>	<b>6,0%</b>	<b>202</b>	<b>6,7%</b>	<b>1%</b>
Non-operating profit	(110)	-3,3%	(64)	-2,1%	-42%
<b>Net (Loss) Income</b>	<b>(19)</b>	<b>-0,6%</b>	<b>(5)</b>	<b>-0,2%</b>	<b>-73%</b>
<b>Balance Sheet</b>					
Cash (non-banking)	735		726		-1%
Gross Loan Book	7.670		6.997		-9%
Total Net Debt (Exc. Banking)	4.237		4.016		-5%

Note: Total sales correspond to the total value of the merchandise sold, including our own (1P) and third-party (3P) products, through our omnichannel platform (physical and online stores). Includes value added taxes. Calculated with a neutral exchange rate.

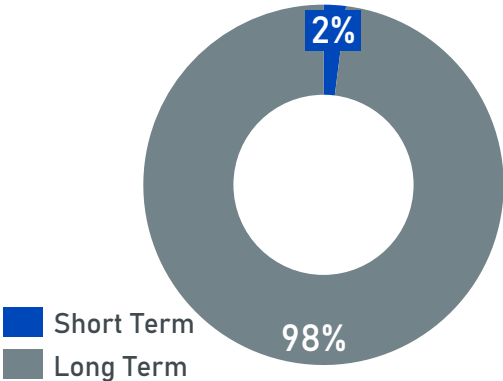


# Financial Position

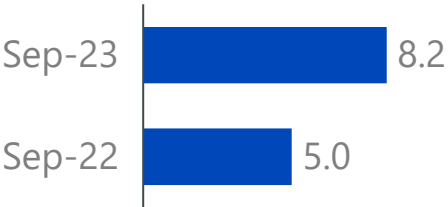
Debt By Creditor  
w/o Banking Operations



Debt By Maturity  
w/o Banking Operations



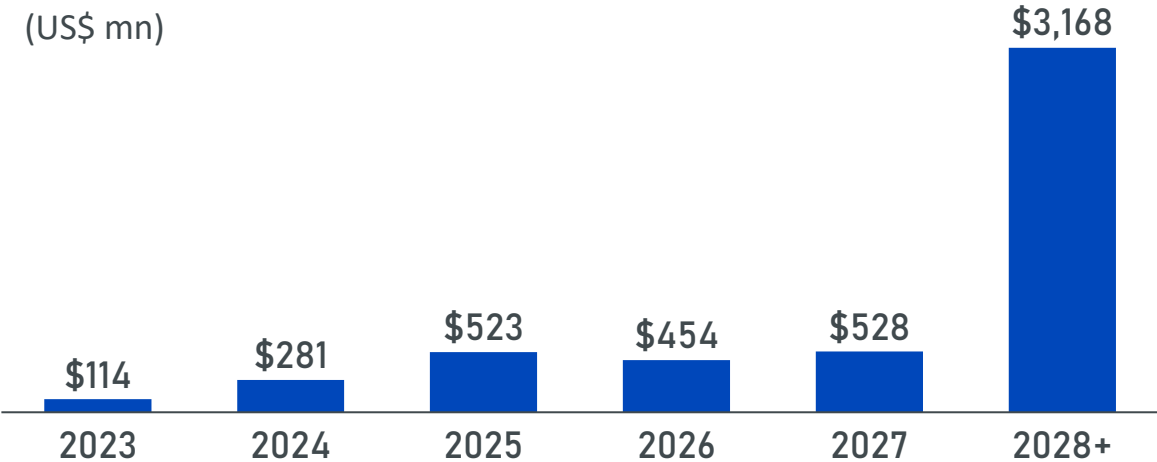
Net Financial Debt/EBITDA (times)  
w/o Banking Operations



Net Leverage (times)  
w/o Banking Operations



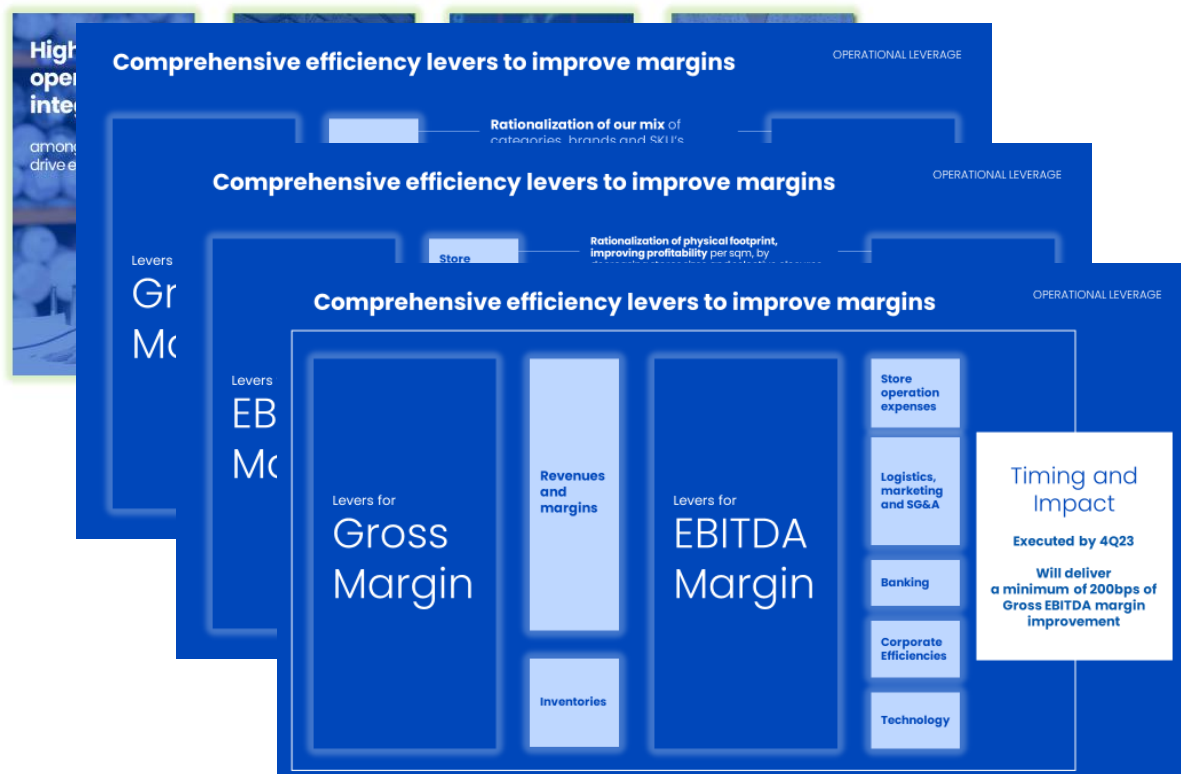
Debt Amortization Profile  
(US\$ mn)



Total debt (exc. Banks) reached US\$ 5,068 million

# We have successfully completed the efficiency plan launched on our Investor Day 2022

Our Response: an efficiency plan to deliver incremental value



100% implemented

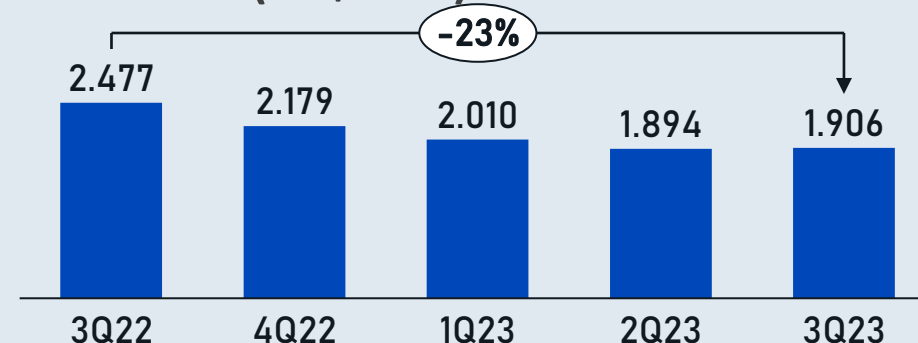
~US\$350MM on a yearly basis  
 ~US\$250MM original plan  
 ~US\$100MM additional initiatives

# Focus on profitability has allowed us to improve our inventory position and reduce SG&A expenses

Reduction ~US\$570MM in inventories in 1 year, through:

- ✓ Conservative inventory purchasing
- ✓ Shortening purchasing cycle

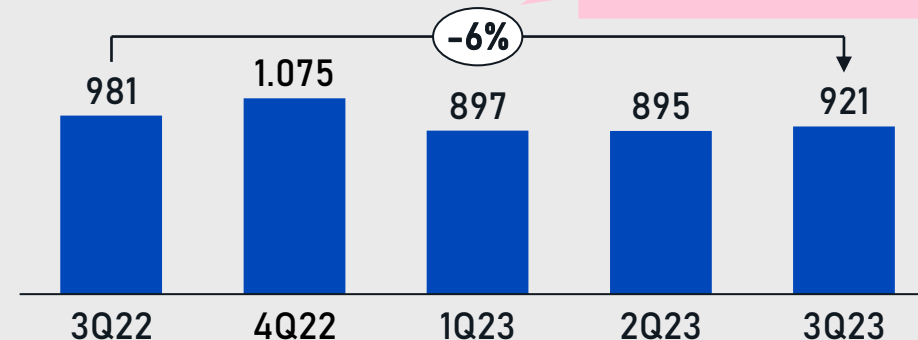
Inventories (US\$ mm)



## Focus on profitability, reducing SG&A expenses

- ✓ Corporate efficiencies
- ✓ Improvements in logistics processes
- ✓ Focused marketing expenditure
- ✓ Rationalization of physical footprint

SG&A (US\$ mm)

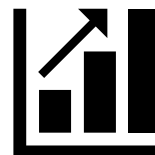


-12% in real terms and includes 1% of implementation costs

## *We have established a plan that has three levers with which we intend to strengthen our financial position*



*Within a period of 12-15 months, we expect to raise between US\$800-US\$1.000MM from the monetization of non-core assets, mainly real estate*



*Deepen savings achieved in 2023 and continue to strengthen our margins*



*Focus  
CAPEX 2024 (vs 2023)*

# Q&A





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