



# Earnings Conference Call

## 1Q25

May 14, 2025

11:00 am ET / 11:00 am Chile



## CAUTION REGARDING **FORWARD-LOOKING STATEMENTS**

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This presentation contains forward-looking statements. We have based all forward-looking statements largely on our current beliefs, expectations and projections about future events and financial trends affecting our business. Although management considers these projections to be reasonable based on information currently available to it, many important factors could cause our actual results to differ substantially from those anticipated in our forward-looking statements. Figures related to future dates, as well as the words “target,” “goal,” “objective,” “believe,” “may,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “forecast” and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities and the effects of future regulation and competition.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks that predictions, forecasts, projections and other forward-looking statements will not be achieved. In light of the risks and uncertainties described above, the forward-looking events and circumstances discussed in this presentation might not occur and are not guarantees of future performance. Therefore, we caution readers not to place undue reliance on these statements. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to update or revise any forward-looking statements included in this presentation because of new information, future events or other factors.

## New Store Openings in 2025



8



4



4



8

- **Store opening plan 23-25:** 58 new stores, with 35 to date.
- **Plan for 2025:** 24 openings + 25 remodels
- **New stores outperforming expectations:** on average, sales and EBITDA above plan



Alvi Coronel



## Promotional Activity

- Maintaining focus on basic products to which customers are highly price-sensitive, improving competitiveness
- Club Unimarc membership levels offer further savings to loyal customers

¡LLEGARON PRODUCTOS!

**A LUCA Y A MIL \$**



**SALVA EL DÍA CON PRODUCTOS A**

<b>\$1.000</b>	<b>\$2.000</b>
<b>\$3.000</b>	<b>\$4.000</b>

**TODOS LOS LUNES**

**DESCUENTOS EN NUESTRA COCINA, SMART CLEAN Y NUBELIN**

		<b>10%</b> ACTO TODO MEDIO DE PAGO	<b>20%</b> ACTO CON unipay
		<b>15%</b> ACTO TODO MEDIO DE PAGO	<b>25%</b> ACTO CON unipay
		<b>20%</b> ACTO TODO MEDIO DE PAGO	<b>30%</b> ACTO CON unipay

**TODOS LOS MARTES**

**DESCUENTOS EN FRUTAS Y VERDURAS**

		<b>10%</b> ACTO TODO MEDIO DE PAGO	<b>20%</b> ACTO CON unipay
		<b>15%</b> ACTO TODO MEDIO DE PAGO	<b>25%</b> ACTO CON unipay
		<b>20%</b> ACTO TODO MEDIO DE PAGO	<b>30%</b> ACTO CON unipay

**TODOS LOS MIÉRCOLES**

**DESCUENTOS EN VACUNO**

		<b>15%</b> ACTO TODO MEDIO DE PAGO	<b>25%</b> ACTO CON unipay
		<b>20%</b> ACTO TODO MEDIO DE PAGO	<b>30%</b> ACTO CON unipay

## Private Label Growth

- Expanding private label coverage
- Improving sourcing, contributing to profitability and competitiveness
- Sales penetration: 13%





1Q25  
Earnings

Strategic  
Plan  
**23**  
**25**



Efficiency &  
Productivity

## Efficiency & Productivity

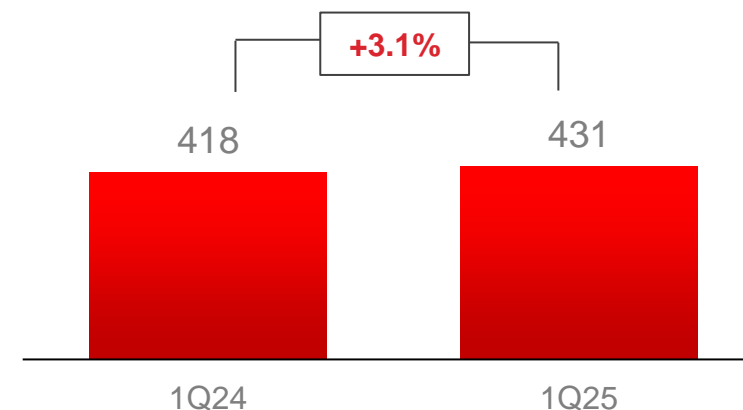
# Operating Efficiency

- Continued roll-out of technologies designed to improve efficiency, productivity, and customer experience at stores and distribution centers.

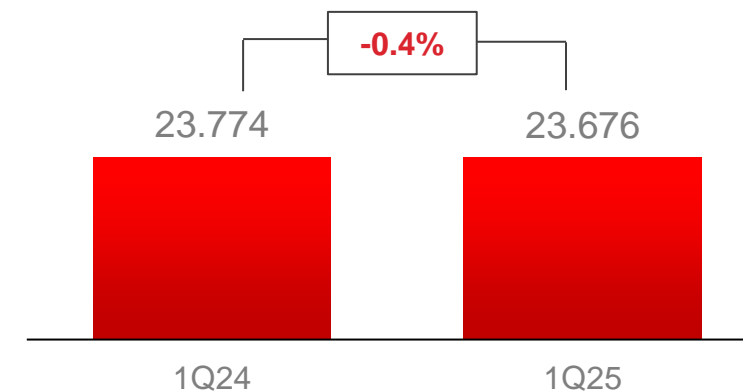
- ✓ Self-service modules
- ✓ Digital shelf management
- ✓ Digital treasury
- ✓ Voice picking
- ✓ Automated demand planning

- Initiatives allowed for implementation of optimization plan in 1Q25

### Number of Stores



### Average Headcount





1Q25  
Earnings

Strategic  
Plan  
23  
25



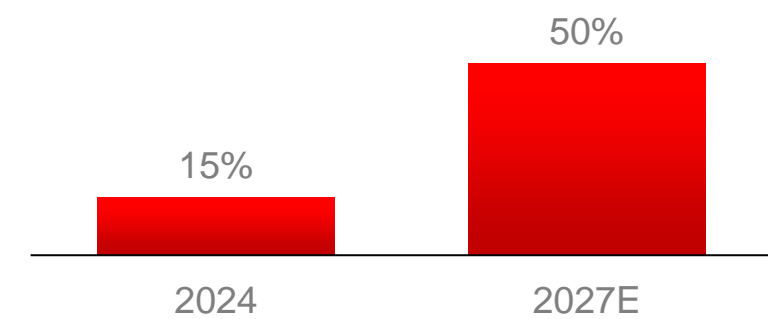
Efficiency &  
Productivity

Efficiency & Productivity

## Energy Efficiency

- Successful bidding process to migrate more stores to lower, unregulated electricity rates, with supply using renewable energy sources:
  - Coverage increased from current 15% to over 50% for 2027
  - In 2025, 14 facilities have migrated to unregulated rates

**Renewable Energy / Unregulated Electricity Rates**  
(% of electricity consumption in Chile under contract)





## Caring for the Environment

- Lo Aguirre Distribution Center received certification by the Agency for Sustainability and Climate Change for measuring its water footprint.
- In 2024, new technology in Lo Aguirre's cooling system led to a reduction of over 6,000 cubic meters in water extraction.



115   
NEW STORES

 80  
in Chile

40   
UNIMARC

23 

17 

 35  
in Perú



200 store conversions  
and remodels  
in Chile



INVESTING IN PROFITABLE AND  
SUSTAINABLE GROWTH

New investment  
plan of  
US\$ **600**  
Million

To 2025 - 2029

## ENERGY EFFICIENCY



50% of energy from  
**renewable sources**  
by 2027

## LOGISTICS EXPANSION



New robotic  
**Distribution Center**



Expansion of  
**regional distribution  
centers**

60%  
Omnichannel  
Growth

US\$ **600**MM

20%  
Efficiency  
& Productivity

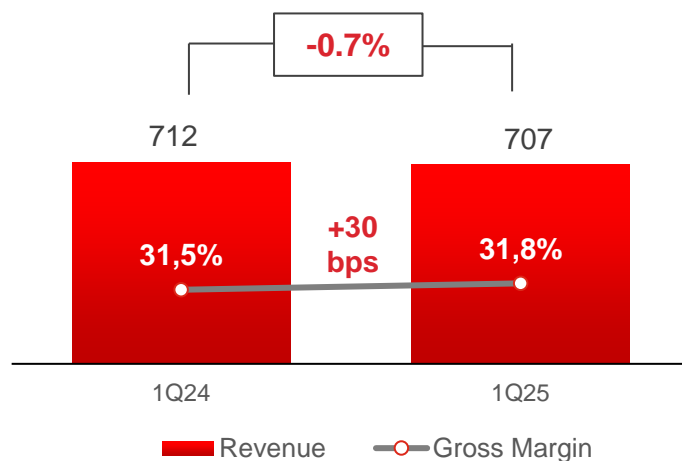
20%  
Maintenance  
Capex



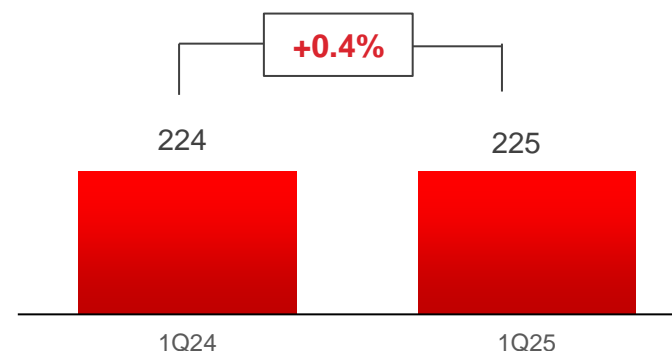
# 1Q25 Earnings

## Revenue and Gross Profit

**Revenue**  
First Quarter; CLP Bn

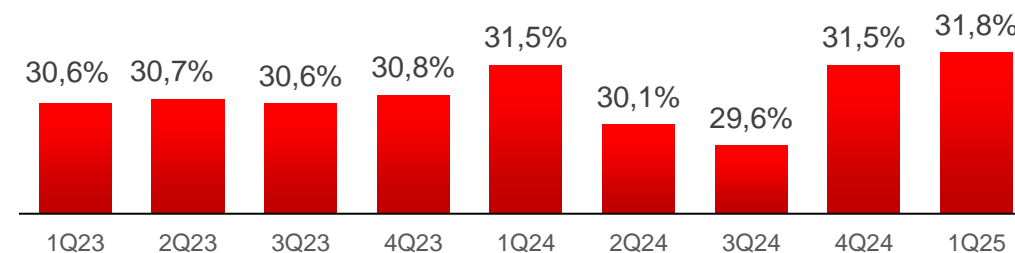


**Gross Profit**  
First Quarter; CLP Bn

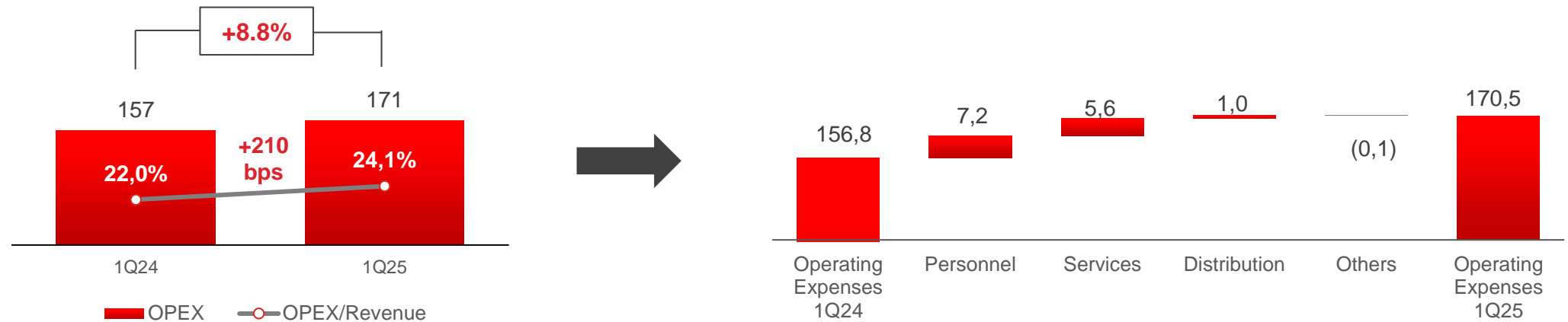


- Lower revenue due to high comparison base affecting same-store sales (-2.4% in 1Q25), partially offset by strong performance from new stores.
- Continued recovery in gross margin (+30 bps vs. 1Q24) resulted in higher gross profit (+0.4% vs. 1Q24) despite lower revenue

**Quarterly Gross Margin**



Operating Expenses  
First Quarter; CLP Bn



- Personnel and service expenses account for over 90% of the increase in operating expenses in 1Q25:
  - Average minimum wage (+11%)
  - Inflation (+4.1%)
  - Higher electricity rates

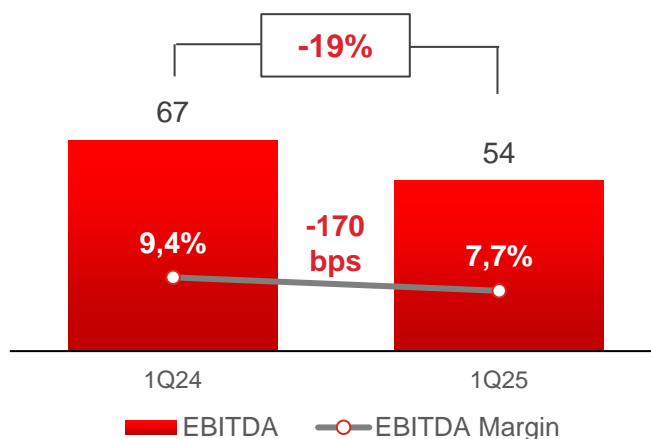
(1) Operating expenses: Sum of distribution and administrative expenses, excluding depreciation and amortization.

# 1Q25 Earnings

## EBITDA <sup>(1)</sup> and Net Income

### EBITDA

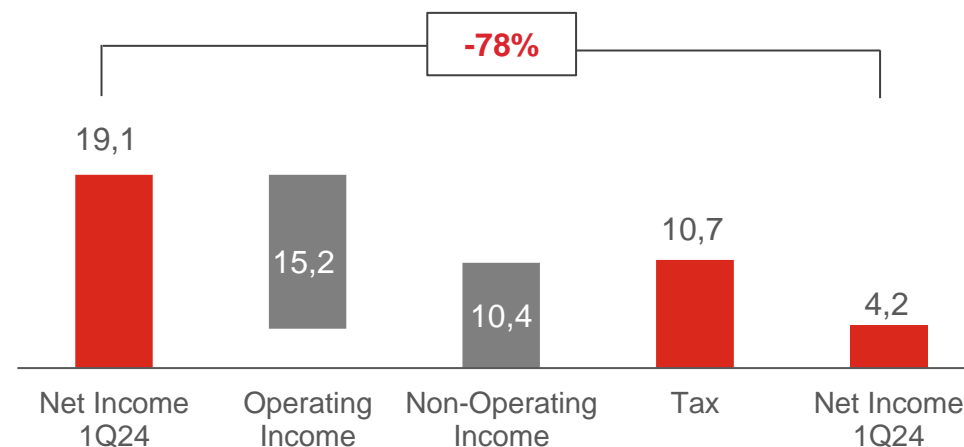
First Quarter; CLP Bn



- EBITDA affected by higher operating expenses and lack of top-line growth.

### Net Income 1Q25 vs. 1Q24

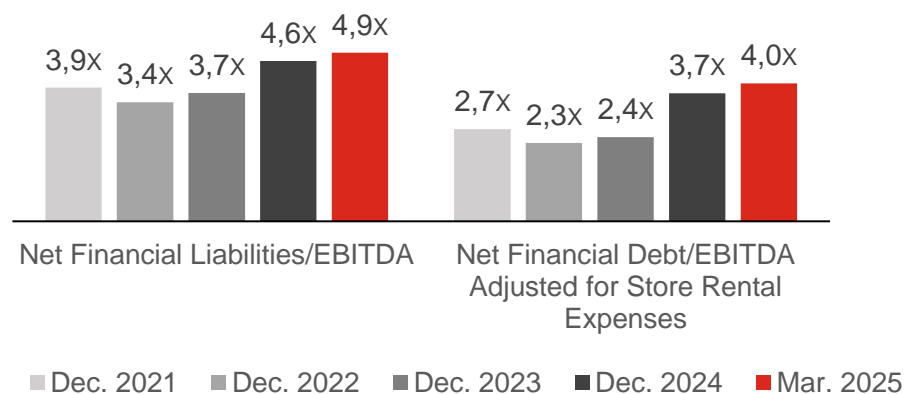
CLP Bn



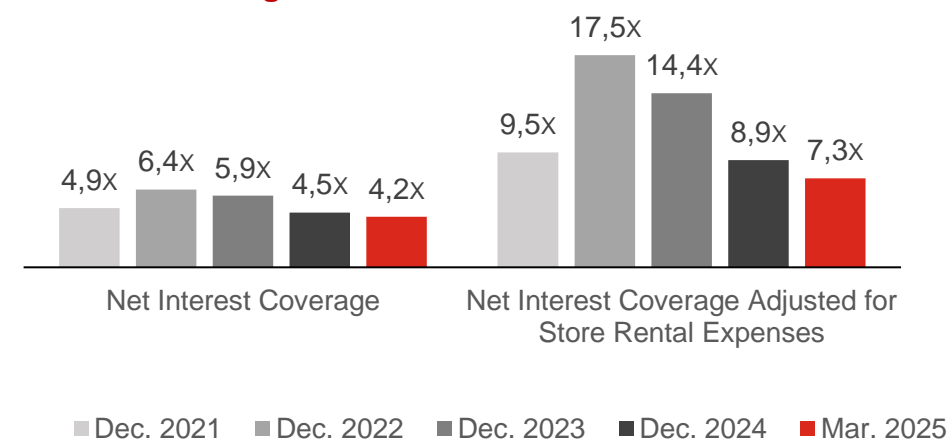
- Lower net income primarily due to lower operating results.
- Non-operating income includes impact of organizational restructuring plan and real estate sales.
- Positive impact from income tax due to lower pre-tax income and inflation adjustments to tax assets.

(1) EBITDA = Gross profit – administrative expenses – distribution costs + depreciation + amortization.

### Net Financial Debt / EBITDA



### Net Interest Coverage



(1) Definitions:

Net financial liabilities = other current and non-current financial liabilities - cash and cash equivalents

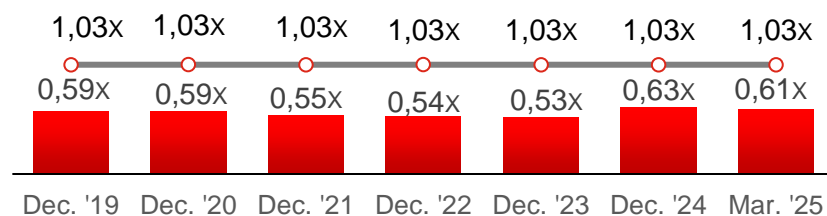
Net financial debt = other current and non-current financial liabilities - current and non-current obligations for rights of use - cash and cash equivalents

EBITDA adjusted for store rental expenses = EBITDA including store rental expenses not included in administrative expenses under IFRS

Net interest coverage = EBITDA for the last 12 months / (total financial expenses – total financial income)

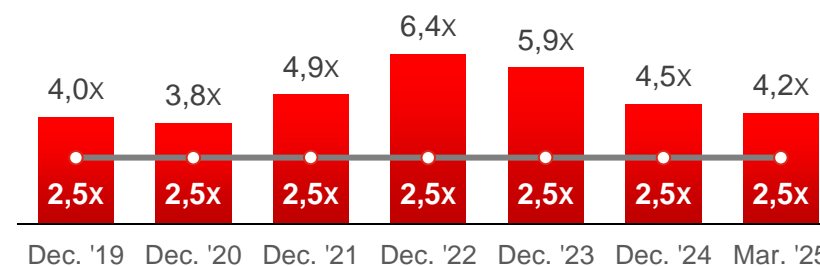
Adjusted net interest coverage = EBITDA adjusted for store rental expenses / (total financial expenses – financial expenses for obligations for rights of use – total financial income)

Bond Covenant: Net Financial Debt / Equity <sup>(1)</sup>



■ Net Financial Debt / Equity    —○— Bond Covenant

Bond Covenant: Net Interest Coverage <sup>(2)</sup>



■ Net Interest Coverage    —○— Bond Covenant

(1) Net financial debt = Total current and non-current financial liabilities minus total current and non-current obligations for rights of use minus cash and cash equivalents

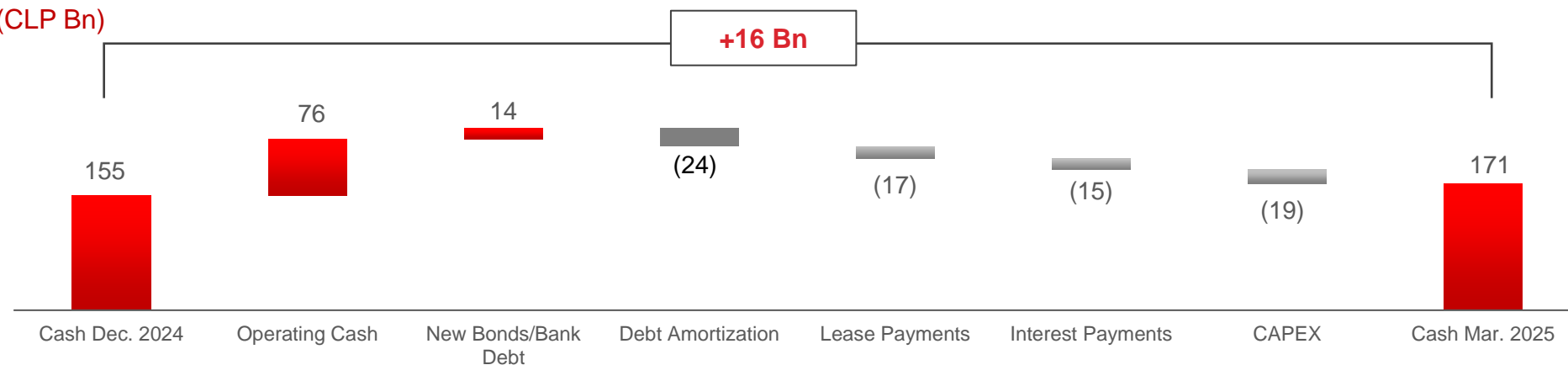
(2) Net interest coverage = EBITDA/net financial expenses



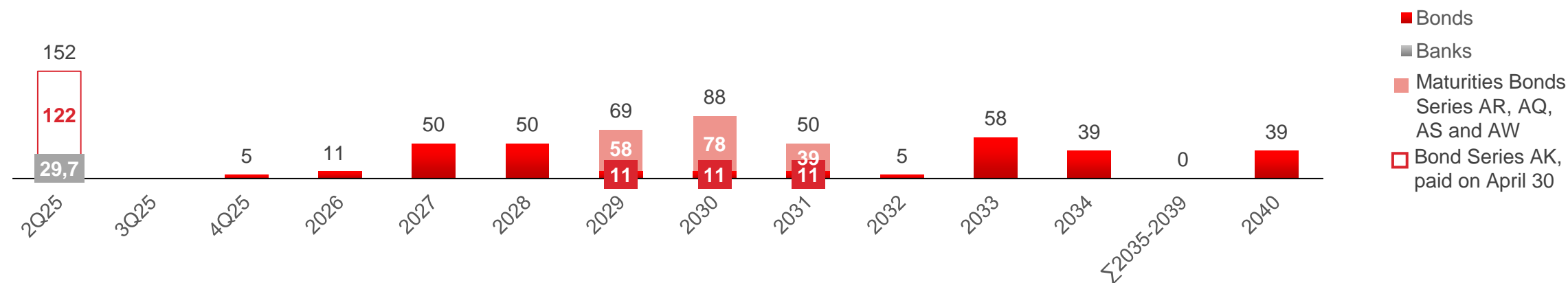
## 1Q25 Earnings

## Strong Cash Position

### Cash Flow 1Q25 (CLP Bn)



### Debt Maturity Profile as of March 31, 2025 (Bonds and Bank Debt - CLP Bn)



- Bonds
- Banks
- Maturities Bonds Series AR, AQ, AS and AW
- Bond Series AK, paid on April 30



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