

COMPANY PERSPECTIVE

May 2024



SAFE HARBOR

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The ecosystem strategy and key initiatives will leverage our strongest assets



Brand



Loyal customer base

Weekend.



Brands and assortment



Footprint



Financial services capabilities

CONTINUE STRENGTHENING OUR STRATEGY THROUGH:



Stores as
service
centers

Stores as
fulfillment
centers

Stores as
experience
centers

Objective

'EPL es parte de tu vida' for all customers in all channels; **become the top shopping option for Mexican shoppers**

Key goals

- 1. Grow e-commerce 3X in **the next 5 years**
- 2. Become the undisputed omnichannel leader in **the e-commerce market**
- 3. **Create a differentiated and sticky experience for every customer journey**

Must-wins & high-level initiatives



Enablers

Technology Data analytics Supply chain and logistics Category management

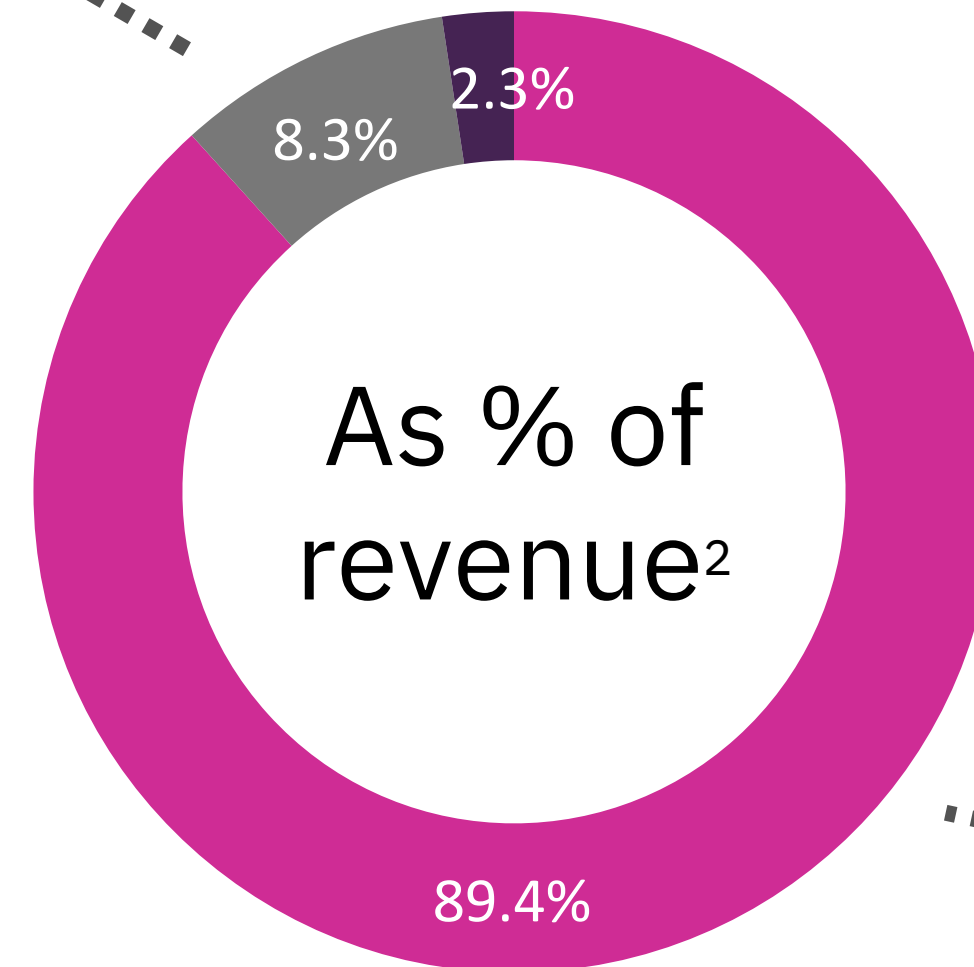
OMNI-EXPERIENCE

29 shopping centers across
21 Mexican states

+7.3m credit card holders,
including private label and
Visa cards¹



124 Liverpool
stores nationwide



187 Suburbia
stores nationwide

25.8% of retail revenue
comes from digital sales³



116 boutiques across
24 Mexican states

■ Retail ■ Credit Card ■ Real Estate

¹ Liverpool and Suburbia Cards

² FY 2023

³ YTD 2023 4Q, digital sales include eCommerce, Click & Collect, Liverpool Pocket, extended catalog and marketplace

FY 2023 Consolidated Results

FY 2023

Total Income

\$195,992
+11.3% vs 2022

EBITDA

\$34,992
+14.0% vs 2022

EBITDA Margin

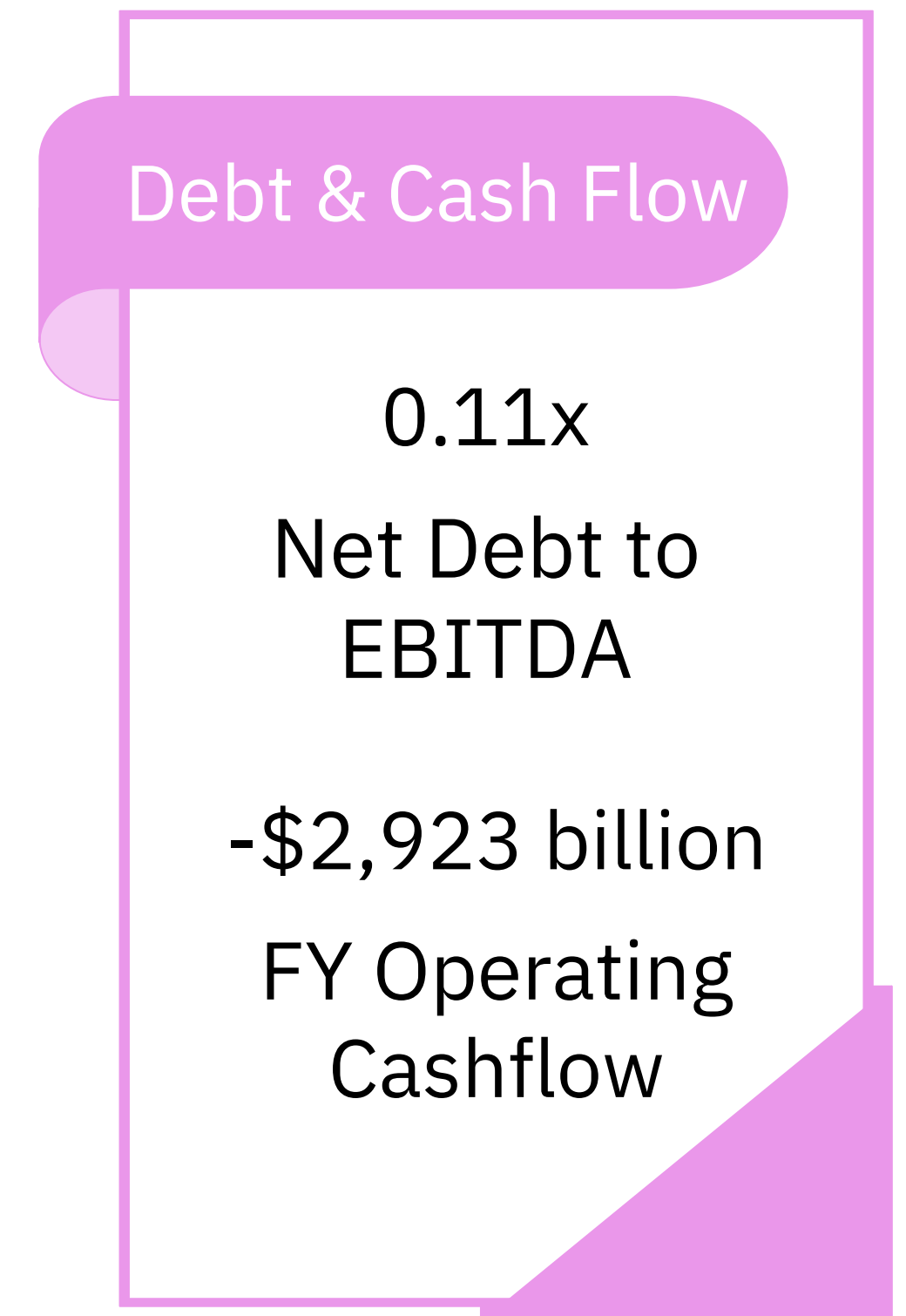
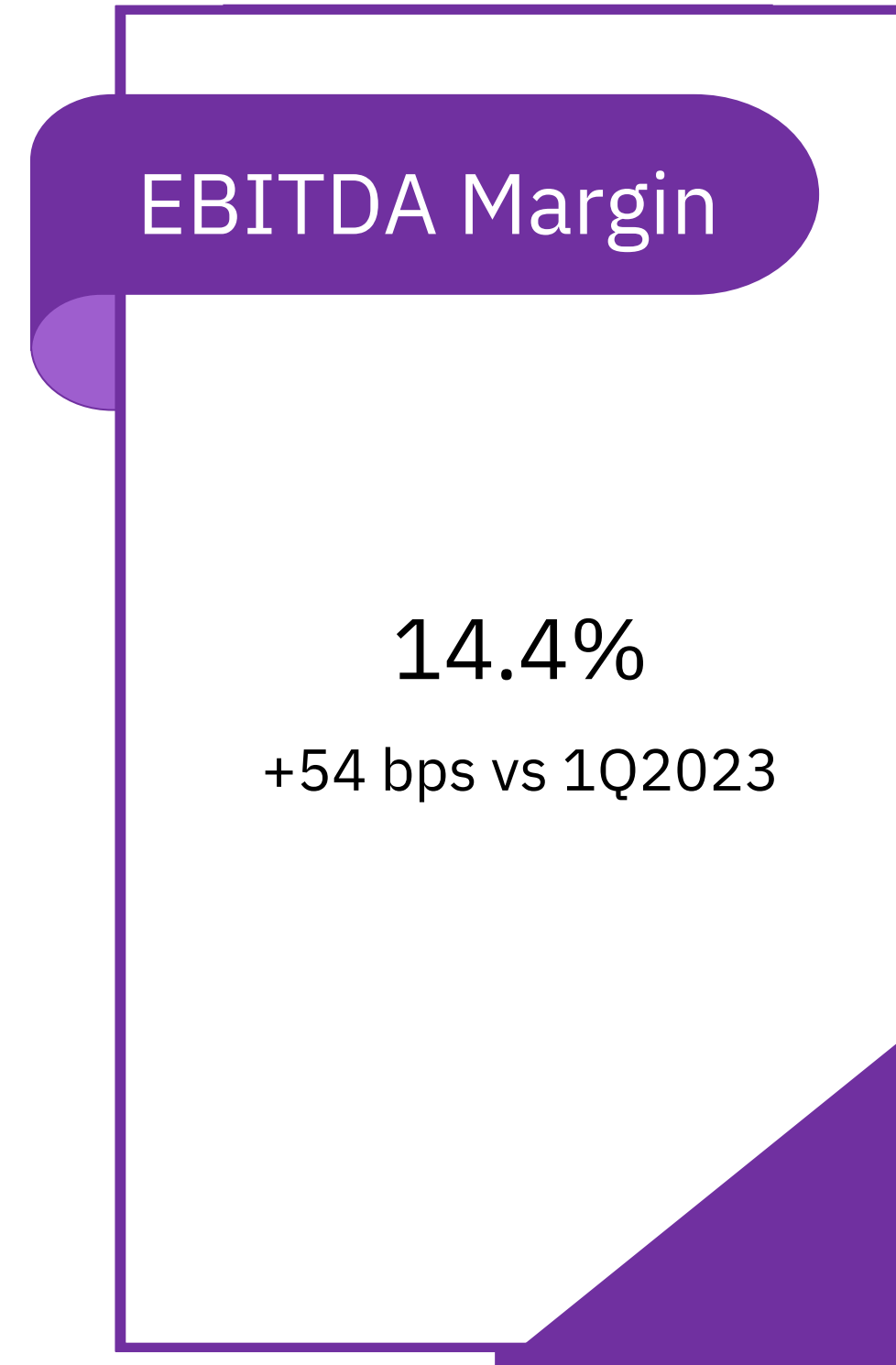
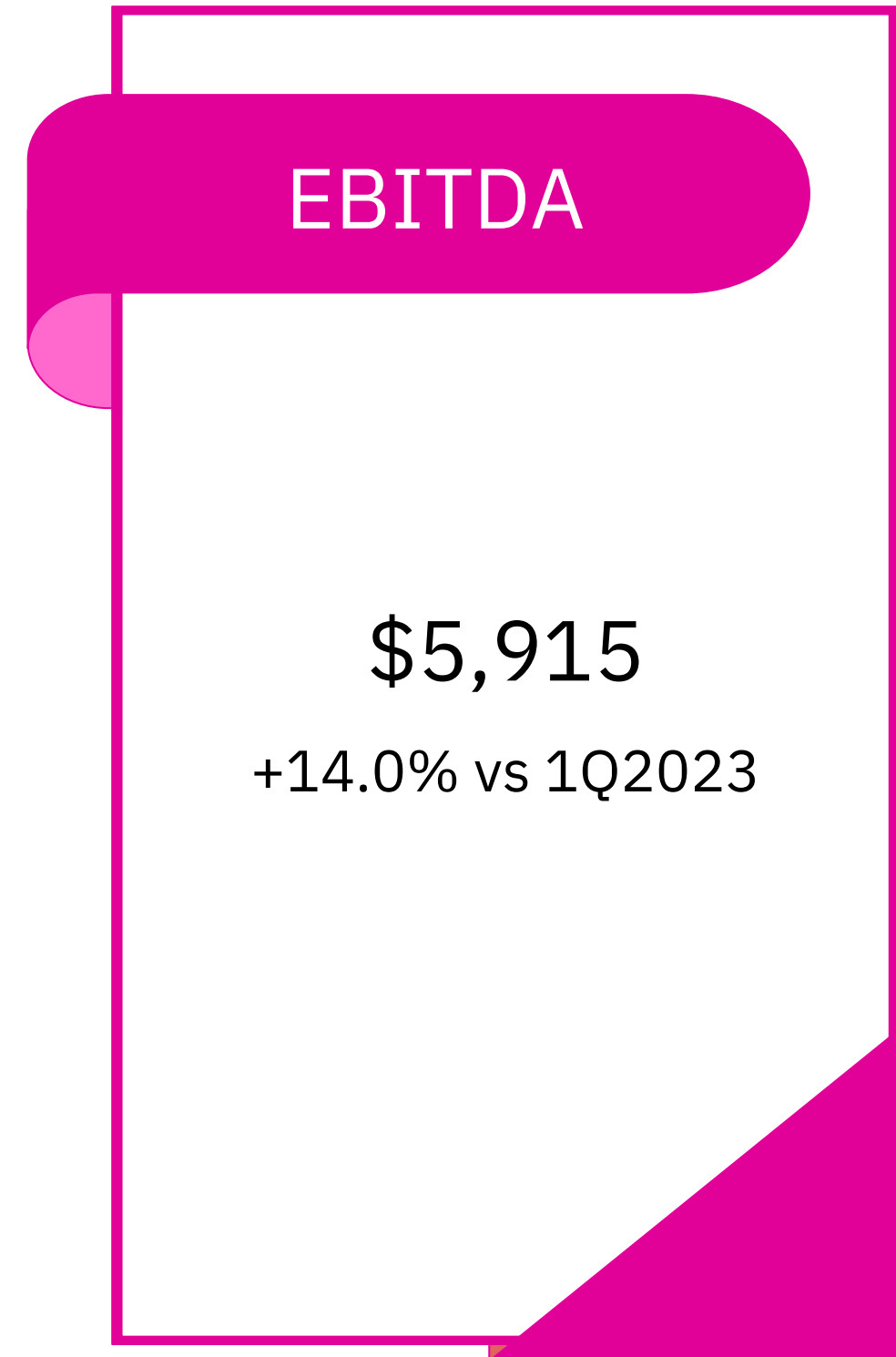
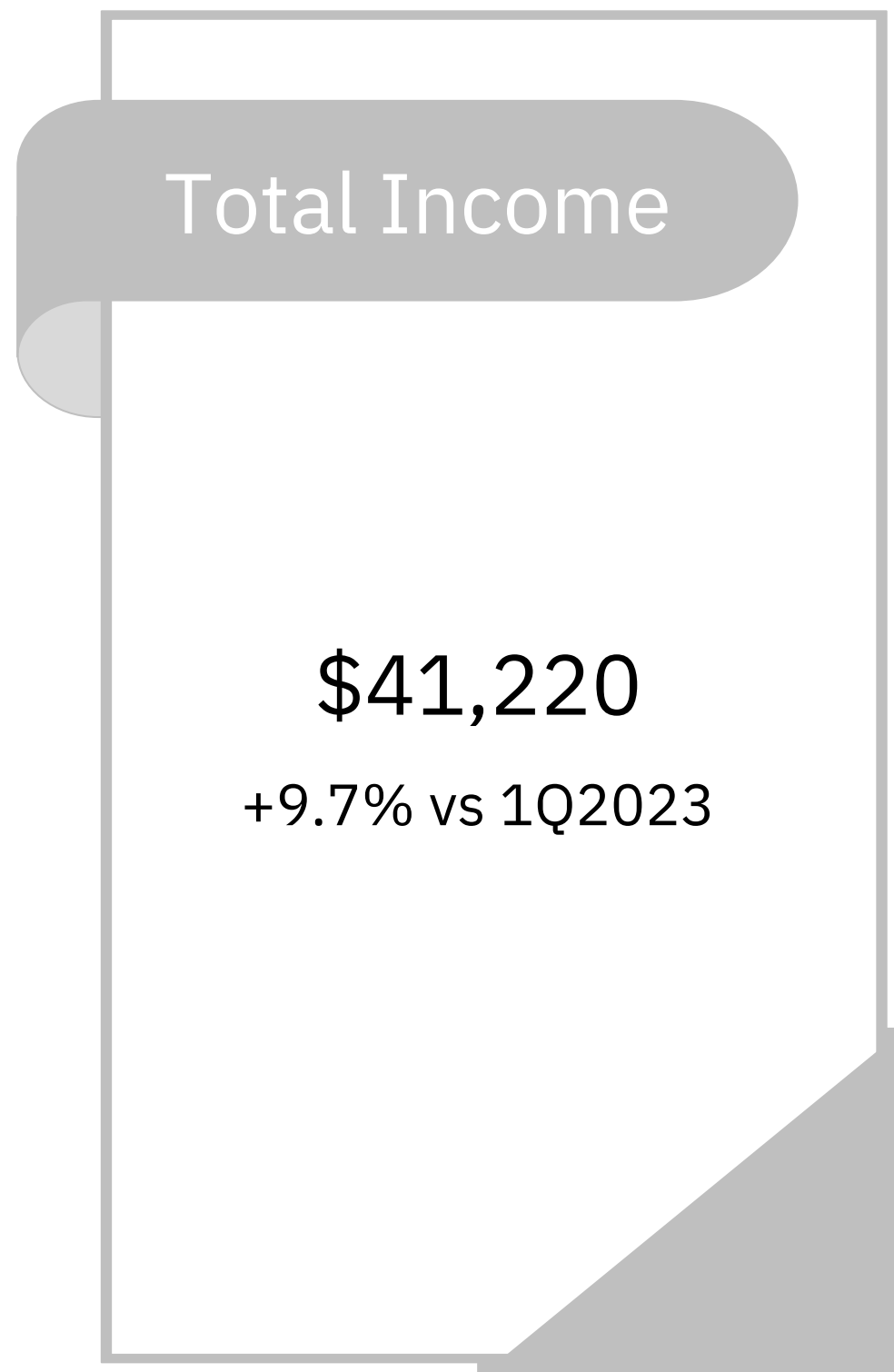
17.9%
+42 bps vs 2022

Debt & Cash Flow

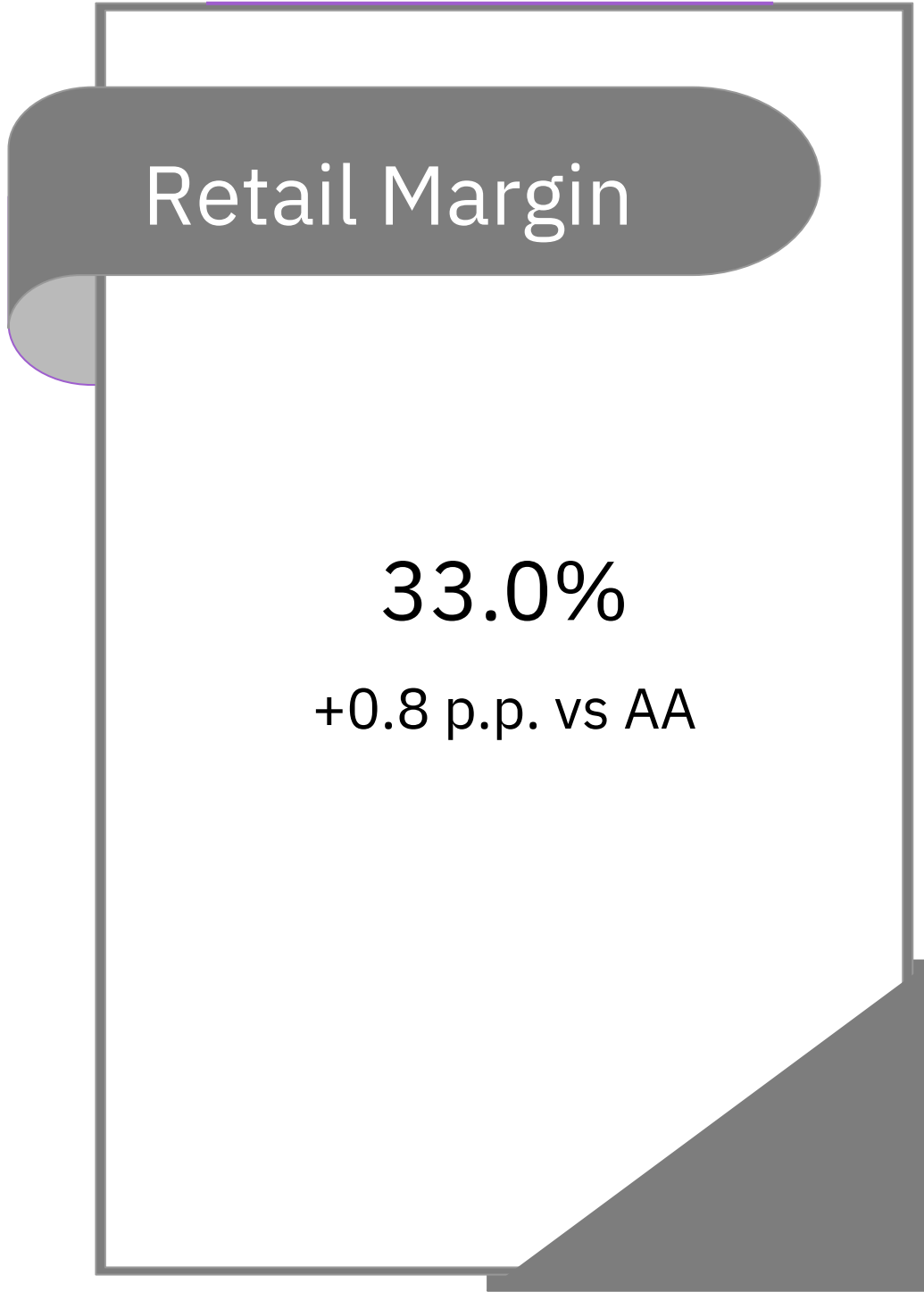
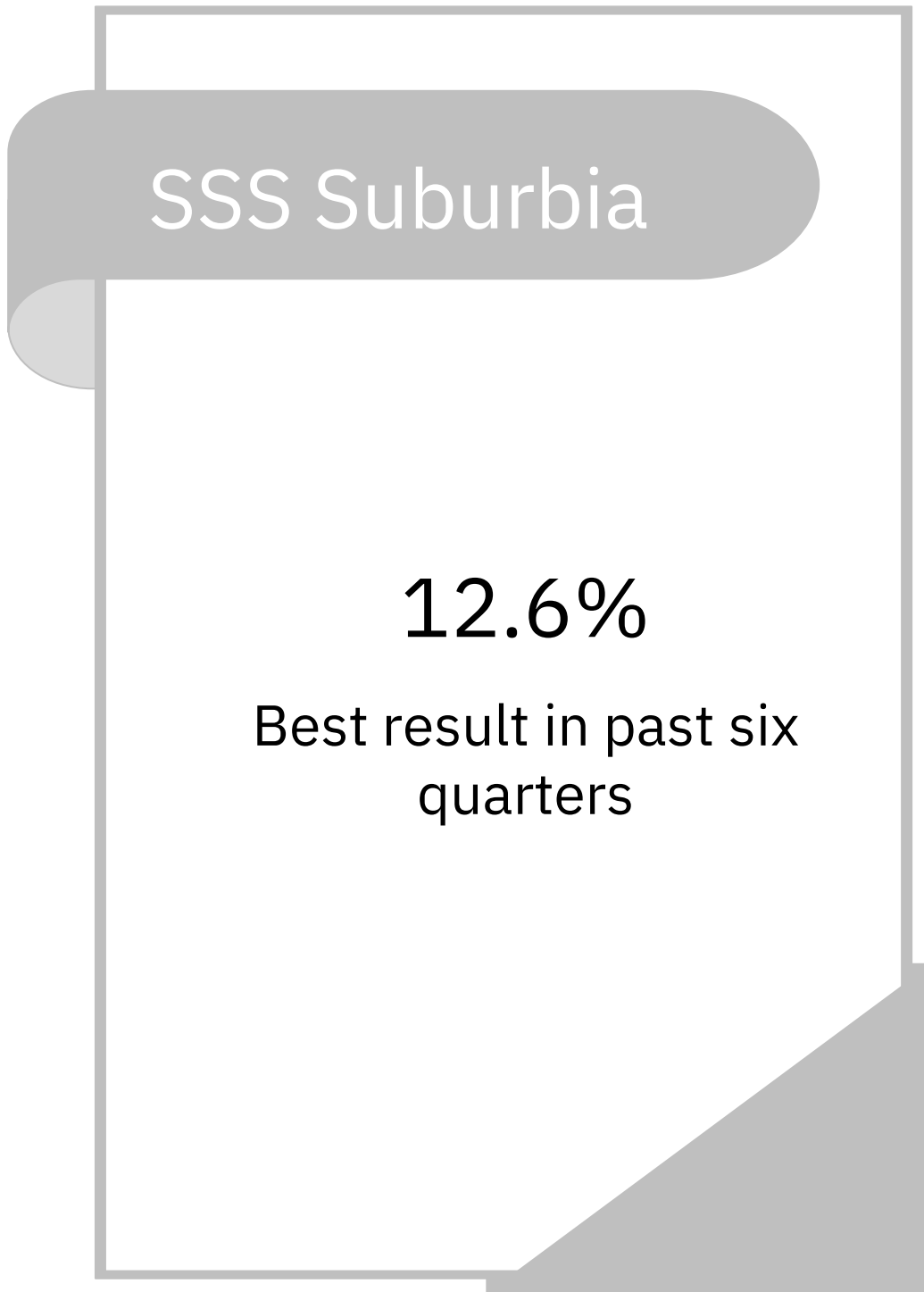
-0.08x
Net Debt to
EBITDA

\$20.7 billion
FY Operating
Cashflow

1Q24 Consolidated Results



1Q24 Retail Results



6 Liverpool Express openings, reaching 23 in total

1 Suburbia store opening during 1Q24

ANTAD Department SSS

+7.5% vs 4Q2023

Total ANTAD 4Q

Clothing and Footwear +4.2%

General Merchandise +7.1%

1Q24 Financial Business Results

Financial Income

\$4,371
+22.0% vs 1Q2023

Net Loan Portfolio

\$49,571
+22.2% vs 1Q2023

NPL's

3.1%
+38 pbs vs 1Q2023

Portfolio Coverage Ratio

9.9%
-0.6 p.p.

Own Payment Methods

Liverpool
47.5%
+1.2 p.p. vs 1Q2023

Suburbia
30.3%
+3.0 p.p. vs 1Q2023

1Q24 Real Estate Results

Real Estate Income

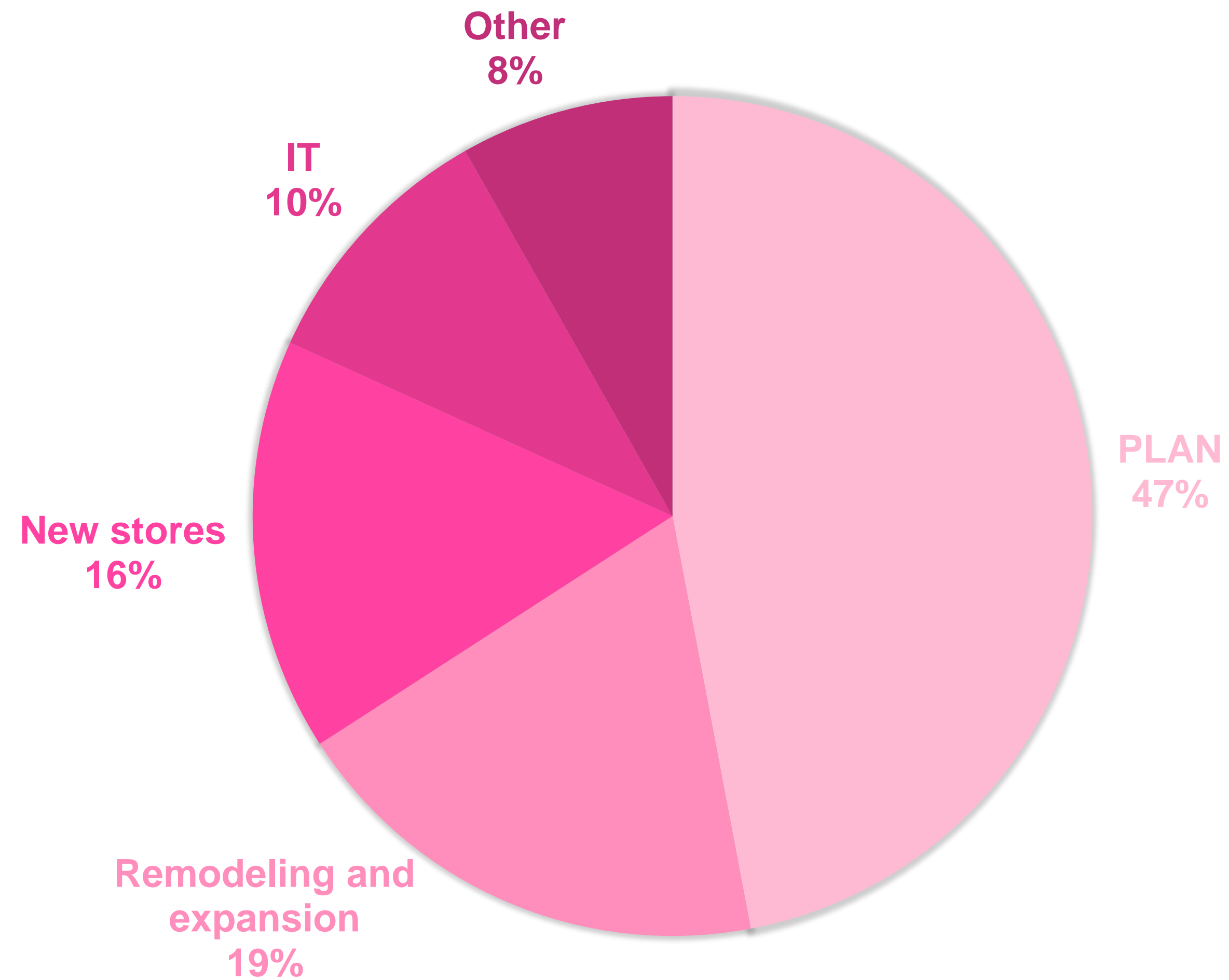
\$1,152
+11.5% vs 1Q2023

Occupancy

92.1%
+0.7 p.p. vs 1Q2023

CAPEX 2023

\$8,619 million pesos



ECOSYSTEM PERFORMANCE VS YA

1Q24

Digital Share

26.5% in 1Q

Digital GMV

+20% in 1Q

Liverpool Pocket

+6.8% active users in 1Q

+21.3% for Suburbia

Supply Chain

Marketplace

GMV	Sellers	SKU's
+56%	+49%	+50%

Orders Issued

+15% in 1Q

Click & Collect

39% Share

Deliveries from stores

28% Share

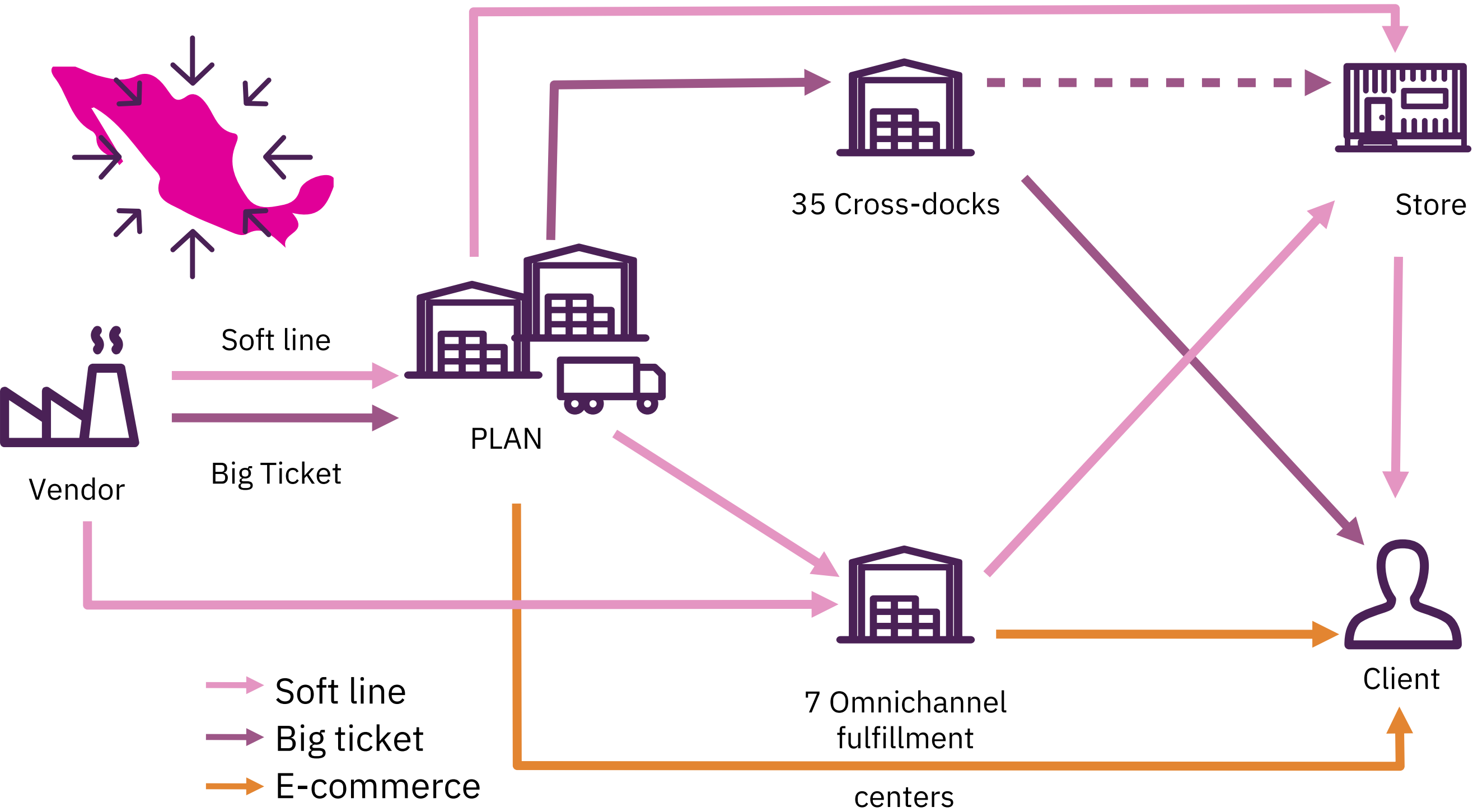
Deliveries < 2 days

46% Share



LOGISTICS NETWORK Transformation

2025



Client expectations have **changed**
supply chain needs to **evolve**

PLAN

Plataforma Logística Arco Norte

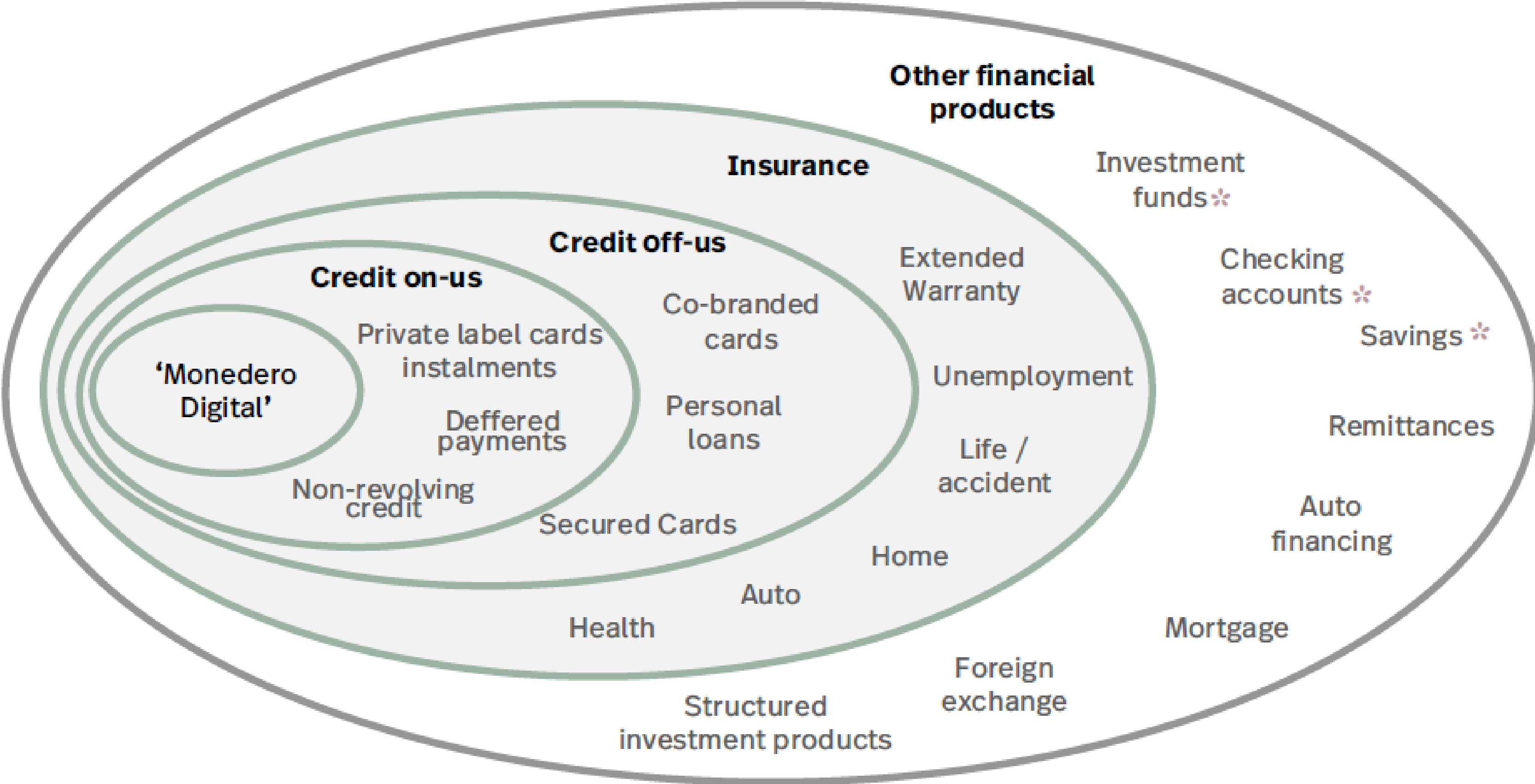
Phase 1

- ✓ Big Ticket Categories
- ✓ Storage Capacity +188%
- ✓ Processing Capacity +152%
- ✓ Fully migrated Sep '22

Phase 2

- ✓ Softlines Categories
- ✓ Central Node
- ✓ Operations consolidation
- ✓ 7 Order Fulfillment Centers (OFCs)
- ✓ Proximity to demand
- ✓ Start of operations: 2025

WE CONTINUE EXPANDING OUR FINANCIAL SERVICES ECOSYSTEM



Benefits of new products for Liverpool

- ✓ Complements our ecosystem
- ✓ Increases visit frequency
- ✓ Customer insights
- ✓ Foundation for future commercial and credit offers
- ✓ We leverage our omnichannel presence

Products in operation / under development
 Products in process of negotiation / introduction

Improved the look and feel in **176** stores

We introduced innovative **brands** to improve our Customers' experience.

We installed **55 kiosks** reaching **115** units with total sales of **\$188 million pesos**

New **logotype** along with the "**Redescubre Suburbia**" campaign

Implementation of **186 stores** as fulfillment centers

Redesign of the **Catmex** structure

Organizational design: Purchase and Operations

10 store openings in 2023

New store format of **2,000 mts**





CUSTOMER EXPERIENCE

- CUSTOMERS
- EMPLOYEES
- SUPPLIERS
- COMMUNITY
- COMPETITORS
- INVESTORS
- AUTHORITIES
- MEDIA



Our reputation



mercoEMPRESAS

#9



The World's Best Companies of 2023

4th
place among the 11 Mexican companies

294th
place worldwide

TIME

WORLD'S **BEST** COMPANIES

IN PARTNERSHIP WITH **statista** **2023**

mercoRESPONSABILIDAD ESG

mercoRESPONSIBILITY ESG

#14



mercoTALENTO

#26



LAS 500 EMPRESAS

#1



46 points CSA 2023
(+5 points vs 2022)

Ranked **25th** among the **top 500** retailers worldwide



Adherence to the UN Global Compact

Inclusion in the S&P/BMV Total Mexico ESG Index

Suburbia Openings	8 ~ 10
SSS Liverpool	8%
SSS Suburbia	13%
Digital GMV Growth	16%
Marketplace GMV Growth	31%
EBITDA Margin	16.5 ~ 17 %
Net Loan Portfolio Growth	14%
NPLs	3%
NPLs Provision Growth	38%
CAPEX	\$11 ~ 12 b.

2024 Guidance

FINANCIAL Results



INCOME STATEMENT

1Q2024 vs 2023

	QUARTER		
	1Q2024	1Q2023	% VAR.
Commercial Income	35,697.8	32,953.2	8.3
Real Estate Income	1,151.8	1,032.6	11.5
Financial Business Income	4,370.8	3,583.7	22.0
Total Income	41,220.3	37,569.5	9.7
COGS	(23,913.1)	(22,352.7)	7.0
Commercial Gross Profit	11,784.7	10,600.5	11.2
Commercial Margin	33.0 %	32.2 %	0.8 p.p.
Net Gross Profit	17,307.3	15,216.8	13.7
Gross Margin	42.0 %	40.5 %	1.5 p.p.
Operating expenses without depreciation, overdue accounts and one time provisions	(10,467.2)	(9,624.9)	8.8
Provisions for overdue accounts	(924.8)	(402.8)	129.6
EBITDA Expenses	(11,391.9)	(10,027.7)	13.6
Depreciation & Amortization	(1,357.5)	(1,303.3)	4.2
Net Operating Expenses	(12,749.4)	(11,331.0)	12.5
Consolidated Operating Income	4,557.8	3,885.8	17.3
Consolidated EBITDA	5,915.3	5,189.1	14.0
Consolidated EBITDA Margin	14.4 %	13.8 %	0.5 p.p.
Financing expense	(477.1)	(467.0)	2.2
Foreign exchange gain	(300.6)	(560.0)	(46.3)
Profit before income tax	3,780.1	2,858.7	32.2
Income Tax	(1,024.9)	(791.7)	29.5
Effective Rate	27.1 %	27.7 %	
Net Income before Investment in Associates	2,755.2	2,067.0	33.3
Investment in Associates	128.5	79.0	62.5
Net Income	2,883.6	2,146.1	34.4
Non-controlling Net Income	23.6	3.3	626.5
Controlling Net Income	2,860.0	2,142.8	33.5

BALANCE SHEET

1Q2024 vs 2023

Million Pesos	2024	2023	Dif	% vs AA
Cash / cash equivalent	23,286.6	18,539.1	4,747.5	25.6%
Loan portfolio	49,570.9	40,578.9	8,992.0	22.2%
Inventories	32,676.3	31,284.3	1,391.9	4.4%
Nordstrom Investment	5,326.2	4,624.6	701.5	15.2%
Unicomer Investment	7,330.7	7,428.9	(98.1)	(1.3%)
Other Investment in Associates	3,962.1	2,504.5	1,457.6	58.2%
Fixed assets	59,829.0	54,958.0	4,871.0	8.9%
Investment properties	24,327.0	24,413.8	(86.8)	(0.4%)
Right of use assets	12,570.1	12,250.6	319.6	2.6%
Other	34,899.4	29,629.8	5,269.5	17.8%
Total Assets	253,778.2	226,212.6	27,565.7	12.2%
Suppliers	29,309.3	25,986.7	3,322.6	12.8%
Short term loans	5,003.4	0.0	5,003.4	100.0%
Long term loans	21,799.4	27,890.3	(6,091.0)	(21.8%)
Lease liabilities	14,241.3	13,602.5	638.7	4.7%
Other liabilities	37,094.4	28,308.2	8,786.2	31.0%
Total Liabilities	107,447.7	95,787.7	11,660.0	12.2%
Stockholders' equity	146,330.5	130,424.8	15,905.7	12.2%

CASHFLOW

1Q2024 vs 2023

	CUMULATIVE	
	2024	2023
Operating income	4,557.8	3,885.8
Depreciation and amortization	1,357.5	1,303.3
EBITDA	5,915.3	5,189.1
Interests	(424.0)	(440.1)
Taxes	(1,589.7)	(1,708.8)
<i>Working capital</i>	<i>(5,341.5)</i>	<i>(4,463.4)</i>
Clients	7,632.8	5,891.5
Inventories	(4,437.7)	(3,143.7)
Suppliers	(8,536.7)	(7,211.2)
Other	(1,483.0)	(2,770.8)
Cashflow from operations	(2,922.9)	(4,194.0)
Capex	(2,931.2)	(1,114.0)
Unicomer Investment	84.5	-
Cashflow	(5,857.4)	(5,364.1)
Lease liabilities	(663.1)	(613.0)
Increase / (Decrease)	(6,520.5)	(5,977.1)

CREDIT RESERVES

1Q2024 vs 2023

RESERVA

TOTAL RESERVES

Million pesos	1Q2024	1Q2023	VAR %	2024	2023	VAR %
Initial reserve balance	5,279.9	4,924.0	7.2%	5,279.9	4,924.0	7.2%
(+) New reserves	924.8	402.8	129.6%	924.8	402.8	129.6%
(-) Write off	(746.8)	(537.2)	39.0%	(746.8)	(537.2)	39.0%
Ending reserve balance	5,457.9	4,789.7	14.0%	5,457.9	4,789.7	14.0%

	MAR 24	MAR 23	VAR	MAR 24	MAR 23	VAR
Coverage Index	9.9%	10.6%	(0.6 p.p)	9.9%	10.6%	(0.6 p.p)

LIVERPOOL

Million pesos	QUARTER			YTD		
	1Q2024	1Q2023	VAR %	2024	2023	VAR %
Initial reserve balance	4,831.9	4,537.3	6.5%	4,831.9	4,537.3	6.5%
(+) New reserves	831.6	339.1	145.3%	831.6	339.1	145.3%
(-) Write off	(676.1)	(478.1)	41.4%	(676.1)	(478.1)	41.4%
Ending reserve balance	4,987.3	4,398.2	13.4%	4,987.3	4,398.2	13.4%

SUBURBIA

Million pesos	QUARTER			YTD		
	1Q2024	1Q2023	VAR %	2024	2023	VAR %
Initial reserve balance	448.1	386.8	15.9%	448.1	386.8	15.9%
(+) New reserves	93.2	63.8	46.1%	93.2	63.8	46.1%
(-) Write off	(70.8)	(59.1)	19.6%	(70.8)	(59.1)	19.6%
Ending reserve balance	470.6	391.4	20.2%	470.6	391.4	20.2%